

ELIZABETH II



1986 CHAPTER xxv

An Act to apply certain provisions of the Companies Act 1985 to The Mersey Docks and Harbour Company; to enable the Port of Liverpool Police Federation to represent its members at disciplinary proceedings; and for connected or other purposes.

[18th December 1986]

WHEREAS—

(1) By the Mersey Docks and Harbour Act 1857 the Mersey Docks and Harbour Board (hereinafter called “the Board”) was incorporated in order to consolidate the docks at Liverpool and Birkenhead into one estate and to vest the control and management of them into one public trust and by that Act and subsequent enactments relating to the Board various powers were from time to time conferred on the Board:

(2) In consequence of a number of factors having adversely affected the operation and finances of the Board’s undertaking the Board was reconstituted as The Mersey Docks and Harbour Company (hereinafter called “the Company”) by the Mersey Docks and Harbour Act 1971:

(3) Certain provisions of the Companies Act 1948 (now the Companies Act 1985) were applied to the Company by the said Act of 1971:

(4) It is expedient that further provisions of the Companies Act 1985 should be applied to the Company:

(5) It is expedient that those provisions of the said Act of 1971 which applied certain provisions of the Companies Act 1948 to the Company should be re-enacted with amendments:

1948 c. 38.

(6) It is expedient that the Mersey Docks and Harbour (Police) Order 1975 should be amended so as to enable the Port of Liverpool Police Federation to represent its members at disciplinary proceedings:

S.I. 1975/1224.

(7) It is expedient that the other provisions of this Act should be enacted:

(8) The objects of this Act cannot be attained 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:—

Short and collective titles and commencement.

1.—(1) This Act may be cited as the Mersey Docks and Harbour Act 1986.

(2) The Mersey Docks and Harbour Acts and Orders 1857 to 1984 and this Act may be cited together as the Mersey Docks and Harbour Acts and Orders 1857 to 1986.

(3) This Act shall come into operation at the end of the period of two months beginning with the date on which it is passed.

Interpretation.

2.—(1) In this Act, unless the context otherwise requires, the following expressions have the meanings hereby assigned to them, that is to say:—

1971 c. Ivii.

“the Act of 1971” means the Mersey Docks and Harbour Act 1971;

“the Company” means The Mersey Docks and Harbour Company;

1985 c. 6.

“public company” has the meaning given by section 1 (3) of the Companies Act 1985.

(2) In the application to the Company of those provisions of the Companies Act 1985 which are applied (in some cases, with modifications) by section 3 of this Act, the following expressions in that Act have the meanings hereby assigned to them, that is to say:—

“debenture holder” means any person whose name is at the time being entered in the record of debenture holders kept in accordance with the Act of 1971;

“member” means any person whose name is for the time being entered in the record of members of the Company kept in accordance with the Act of 1971;

“record” means the appropriate record kept by the Company under section 29 (record of members) or, as the case may be, section 30 (record of debenture holders) of the Act of 1971; and cognate expressions shall be construed accordingly.

3.—(1) The provisions of the Companies Act 1985 specified in the Schedule to this Act shall, subject to the modifications mentioned in the third column of that Schedule, apply to the Company as if it were a public company; and any regulations made or having effect as if made under any provision so applied shall have effect accordingly.

Application of provisions of Companies Act 1985. 1985 c. 6.

(2) Any reference in the provisions so applied to a company’s registered office shall be construed as a reference to the head office of the Company.

(3) Nothing in this section shall affect the operation of any provision of the Companies Act 1985 under or by virtue of which certain provisions of that Act apply to the Company.

(4) If any of the provisions of the Companies Act 1985 specified in the Schedule to this Act are repealed by or by virtue of another enactment, the Secretary of State, after consulting the Company, may, by order made by statutory instrument make such provision with respect to the application to the Company, with or without modifications, of enactments which for the time being apply to a public company as appear to him to be necessary in consequence of such repeal, and the order may include such incidental, consequential and supplementary provisions as he may consider to be necessary or expedient.

(5) Subsection (4) above shall not affect the operation of section 17 (2) (a) of the Interpretation Act 1978 (which provides that references to a provision which is repealed and re-enacted shall be construed as references to the provision re-enacted).

1978 c. 30.

(6) If—

(a) any of the provisions of the Companies Act 1985 specified in the Schedule to this Act are amended by or by virtue of another enactment; and

(b) the amendment is such that it cannot in the opinion of the Secretary of State apply to the Company, either in whole or in part, or cannot do so without modification;

the Secretary of State, after consulting the Company, may by order made by statutory instrument provide that the

amendment (or any specified part of it) shall not apply to the Company, or, as the case may be, that it shall do so subject to such modifications appearing to the Secretary of State to be necessary as are specified in the order.

Certain
statutory
provisions not
to apply to
Company.

1845 c. 16.
1985 c. 6.

Port of
Liverpool
Police
Federation.

S.I. 1975/1224.

4. The Companies Clauses Consolidation Act 1845 and Chapter II of Part XXII of the Companies Act 1985 shall not apply to the Company.

5.—(1) Article 7 of the Mersey Docks and Harbour (Police) Order 1975 (Police Federation) shall be amended as follows.

(2) In paragraph (1) after the word “function” there shall be inserted the words “subject to paragraph (1A) below”.

(3) After paragraph (1) there shall be inserted the following paragraph:—

“(1A) Nothing in paragraph (1) above shall prevent the federation from representing a constable at any disciplinary proceedings or on an appeal from any such proceedings but it may so represent him only by another constable or a member of a police force (within the meaning of the Police Act 1964).”.

1964 c. 48.

Repeals.

6. In consequence of sections 3 and 4 of this Act, section 3 of and Schedule 1 to the Act of 1971 shall cease to have effect.

SCHEDULE

PROVISIONS OF COMPANIES ACT 1985
APPLIED TO COMPANY

Section 3.

1985 c. 6.

Section or Schedule	Description	Modification
16	Effect of alteration on company's members.	References to the memorandum shall be omitted.
19	Copies of memorandum and articles to be given to members.	References to a copy of the memorandum and of any Act of Parliament which alters it shall be omitted.
23	Membership of holding company.	Subsection (2) and the reference to it in subsection (3) shall be omitted.
37, 38	Bills of exchange and promissory notes and execution of deeds abroad.	—
41	Authentication of documents.	—
84, 85	Allotment where issue not fully subscribed and effect of irregular allotment.	References to section 83 shall be omitted.
97, 98	Limited power of company to pay commissions.	—
99	General rules as to payment for shares on allotment.	In subsection (5) for the word "register" there shall be substituted the word "record".
100-102	Allotment of shares.	—
103	Non-cash consideration to be valued before allotment.	In subsection (7) (a) the words following "members)" shall not apply in relation to the Company.
107	Meaning of "the appropriate rate".	For the word "105" there shall be substituted the word "103".
108	Valuation and report (s. 103).	In subsections (1) and (7) the reference to section 44 shall be omitted.

SCH.
—cont.

Section or Schedule	Description	Modification
110	Entitlement of valuer to full disclosure.	References to sections 104 and 109 shall be omitted.
112	Liability of subsequent holders of shares allotted.	Subsection (2) and the references to it in subsection (3) shall be omitted. In subsection (4) for the word "register" there shall be substituted the word "record".
113	Relief in respect of certain liabilities under ss. 99 ff.	In subsection (1) the reference to section 105 shall be omitted. In subsection (6) for the word "105" there shall be substituted the word "103". Subsection (8) shall be omitted.
114	Penalty for contravention.	For the word "104" there shall be substituted the word "103".
115	Undertakings to do work, etc.	Subsection (2) shall be omitted.
119	Provision for different amounts to be paid on shares.	—
125	Variation of class rights.	In subsection (2) the words "otherwise than by the company's memorandum" shall be omitted. In subsection (3), in paragraph (a) the words "by the memorandum or otherwise" shall be omitted; in paragraph (b) the reference to the memorandum shall be omitted; in paragraph (c) the words from "with the" to "80 or" shall be omitted; and in paragraph (ii) the reference to the memorandum shall be omitted. In subsection (4) the words "by the memorandum or otherwise" shall be omitted; for paragraphs (a) and (b) there shall be substituted the words

SCH.
—cont.

Section or Schedule	Description	Modification
125 —cont.	Variation of class rights. —cont.	“the articles contain provision with respect to their variation”; and the words “in either case” shall be omitted. Subsection (5) shall be omitted. In subsection (8) the reference to the memorandum shall be omitted.
126	Saving for court’s powers under other provisions.	The words from “sections 4” to “re-registration)” shall be omitted. For the words “sections 459 to” there shall be substituted the words “sections 460 and”.
127	Shareholders’ right to object to variation.	In subsection (1) (a) the reference to the memorandum shall be omitted.
130	Application of share premiums.	—
131	Merger relief.	In subsection (7) the words following “creditors)” shall not apply in relation to the Company. In subsection (8) the reference to 4th February 1981 shall be construed as a reference to the commencement of this Act.
132	Relief in respect of group reconstructions.	In subsection (6) the reference to subsection (7) shall be omitted and the reference to the coming into force of the Companies (Share Premium Account) Regulations 1984 shall be construed as a reference to the commencement of this Act. Subsection (7) shall be omitted.
133	Provisions supplementing ss. 131, 132.	In subsection (1) the words “or section 12 of the Consequential Provisions Act” shall be omitted. In subsection (3) for the word “register” there

SCH.
—cont.

Section or Schedule	Description	Modification
133 —cont.	Provisions supplementing ss. 131, 132. —cont.	shall be substituted the word "record".
134	Provision for extending or restricting relief from s. 130.	—
135	Special resolution for reduction of share capital.	In subsection (2) the words following paragraph (c) shall be omitted.
136	Application to court for order of confirmation.	—
137	Court order confirming reduction.	Subsections (2) (a) and (3) shall be omitted.
138	Registration of order and minute of reduction.	Subsections (5) and (6) shall be omitted.
140, 141	Liability of members on reduced shares and penalty for concealing name of creditor, etc.	—
143	General rule against company acquiring own shares.	In subsection (3) (c) the words from "section 5" to "private) or" shall be omitted.
144	Acquisition of shares by company's nominee.	—
145	Exceptions from s. 144.	In subsection (2) (b) the reference to 22nd December 1980 shall be construed as a reference to the commencement of this Act.
146	Treatment of shares held by or for public company.	Subsection (2) (b) shall be omitted.
147	Matters arising out of compliance with s. 146 (2).	Subsections (2) to (4) shall be omitted.
148	Further provisions supplementing ss. 146, 147.	Subsections (1) to (3) shall be omitted.
149	Sanctions for non-compliance.	Subsection (1) shall be omitted. In subsection (2) the words from "or" to "(b) of it" shall be omitted.

SCH.
—cont.

Section or Schedule	Description	Modification
150	Charges of public companies on own shares.	In subsection (1) the words from "This" onwards shall be omitted. Subsections (3) and (4) shall be omitted.
151	General prohibition on company giving assistance for acquisition of its own shares.	—
152	Definitions.	Subsection (1)(b)(ii) and the word "and" immediately preceding it shall be omitted.
153	Transactions not prohibited by s. 151.	Subsection (3)(f) and (g) shall be omitted.
154	Special restriction for public companies.	—
159	Power to issue redeemable shares.	—
160	Financing etc. of redemption.	In subsection (1) the reference to sections 171 and 178 (4) shall be omitted.
161	Stamp duty on redemption of shares.	—
162-165	Purchase by company of own shares.	—
166	Authority for market purchase.	Subsection (7) shall be omitted.
167-169	Further provisions as to purchase by company of own shares.	—
170	The capital redemption reserve.	Subsection (3) shall be omitted.
178	Effect of company's failure to redeem or purchase.	In subsection (1) the reference to 15th June 1982 shall be construed as a reference to the commencement of this Act.
181	Definitions.	The words from "and (b)" onwards shall be omitted.

SCH.
—cont.

Section or Schedule	Description	Modification
182	Nature, transfer and numbering of shares.	In subsection (1) for the words from the beginning to "member in" there shall be substituted the words "All shares in and debentures of". Subsection (2) shall be omitted.
183	Transfer and registration.	For the word "register" wherever it occurs there shall be substituted the word "record".
184	Certification of transfers.	—
185	Duties of company as to issue of certificates.	In subsection (2) for the word "register" in both places where it occurs there shall be substituted the word "record".
186	Certificate to be evidence of title.	After the word "member" there shall be inserted the words "or any debentures held by a debenture holder" and at the end there shall be added the words "or, as the case may be, debentures".
187	Evidence of grant of probate or confirmation as executor.	—
192	Liability of trustees of debentures.	In subsection (3) (a) the reference to 1st July 1948 shall be construed as a reference to the commencement of this Act.
194-196	Further provisions as to debentures.	—
198-201	Disclosure of interests in shares.	—
202	Particulars to be contained in notification.	In subsection (3) for the word "registered" in both places where it occurs there shall be substituted the word "recorded".
203	Notification of family and corporate interests.	—

SCH.
—cont.

Section or Schedule	Description	Modification
204, 205	Agreement to acquire interests in a particular company and obligations of disclosure.	—
206	Obligation of persons acting together to keep each other informed.	For the word "registered" wherever it occurs there shall be substituted the word "recorded".
207-210	Further provisions as to interests in shares.	—
211	Register of interests in shares.	Subsection (11) shall be omitted.
212	Company investigations.	—
213	Register of interests disclosed under s. 212.	In subsection (1) for the word "registered" there shall be substituted the word "recorded". Subsection (4) shall be omitted.
214, 215	Company investigation and company report.	—
216	Penalty for failure to provide information.	In subsection (2) the reference to the memorandum shall be omitted.
217-219	Removal of entries from register and inspection of register and reports.	—
220	Definitions.	—
283	Secretary.	Subsection (4) shall be omitted.
285	Validity of acts of directors.	—
286	Qualifications of company secretaries.	In subsection (1) (a) the reference to 22nd December 1980 shall be construed as a reference to the commencement of this Act.
291	Share qualification of directors.	In subsection (2) the reference to a manager shall be omitted.

SCH.
—cont.

Section or Schedule	Description	Modification
292	Appointment of directors to be voted on individually.	—
293	Age limit for directors.	In subsection (7) the words from the beginning to "1947" and the words from "and in" onwards shall be omitted.
294	Duty of director to disclose his age.	—
303, 304	Removal of directors.	—
305	Directors' names on company correspondence, etc.	In subsection (1) the reference to a company to which the section applies shall be construed as a reference to the Company. Subsection (2) shall be omitted.
308	Assignment of office by directors.	The reference to a manager shall be omitted.
310	Provisions exempting officers and auditors from liability.	—
311–320	Restrictions on directors taking financial advantage.	—
321	Exceptions from s. 320.	In subsection (2) (b) the words from "unless" onwards shall be omitted.
322	Liabilities arising from contravention of s. 320.	—
323	Prohibition on directors dealing in share options.	—
324	Duty of director to disclose shareholdings in own company.	—
325	Register of directors' interests notified under s. 324.	In subsection (4) for the word "registered" wherever it occurs there shall be substituted the word "recorded".

Section or Schedule	Description	Modification
326	Sanctions for non-compliance.	—
327, 328	Extension of ss. 323 and 324 to spouses and children.	—
329	Duty to notify stock exchange of matters notified under preceding sections.	—
330	General restriction on loans etc. to directors and persons connected with them.	In subsection (1) for the word "338" there shall be substituted the word "337". In subsections (5) and (6) the reference to section 338 shall be omitted.
331	Definitions for ss. 330 ff.	In subsection (1) the reference to section 338 shall be omitted.
332, 333	Short-term quasi-loans and inter-company loans in same group.	—
334	Loans of small amounts.	For the word "338" there shall be substituted the word "337".
335-337	Other transactions, etc. not prohibited by s. 330.	—
339	"Relevant amounts" for purposes of ss. 334 ff.	In subsection (1) the references to section 338 shall be omitted. Subsection (4) shall be omitted.
340	"Value" of transactions and arrangements.	In subsection (1) for the word "339" there shall be substituted the words "337 and 339".
341, 342	Remedies and penalties for breach of s. 330.	—
348, 349	Company name to appear outside place of business and in its correspondence, etc.	—
366	Annual general meeting.	Subsection (2) shall be omitted.

SCH.
—cont.

SCH.
—cont.

Section or Schedule	Description	Modification
367	Secretary of State's power to call meeting in default.	Subsection (5) shall be omitted.
368-375	Further provisions as to meetings.	—
376-378	Resolutions.	—
380	Registration, etc. of resolutions and agreements.	Subsection (2) and the reference to it in subsection (6) shall be omitted. In subsection (4) paragraphs (e), (f), (g), (j) and (k) shall be omitted.
381	Resolution passed at adjourned meeting.	—
382	Minutes of meetings.	In subsection (1) the words from "and" to "its managers" shall be omitted. In subsection (4) the references to managers shall be omitted.
383	Inspection of minute books.	—
446	Investigation of share dealings.	—
454-457	Orders imposing restrictions on shares.	—
721	Production and inspection of books where offence suspected.	To apply only in so far as it has effect in relation to provisions applying to the Company by virtue of this Schedule or section 718 of and Schedule 22 to the Companies Act 1985.
725	Service of documents on a company.	—
727	Power of court to grant relief in certain cases.	—
730-733	General provisions relating to offences.	—
735-744	Interpretation.	To apply so far as requisite for the interpretation of

SCH.
—cont.

Section or Schedule	Description	Modification
735-744 —cont.	Interpretation. —cont.	other provisions applying to the Company by virtue of this Schedule or section 718 of and Schedule 22 to the Companies Act 1985.
Sch. 2	Interpretation of references to “beneficial interest”.	—
Sch. 7	Matters to be dealt with in Directors’ Report.	In paragraph 7 (c) the words from “or (4)” onwards shall be omitted.
Sch. 13	Provisions supplementing and interpreting sections 324 to 328.	In paragraphs 3 (1) (b) and 19 (2) (b) for the word “registered” wherever it occurs there shall be substituted the word “recorded”. In paragraph 25 (a) and (b) for the words “register of members” there shall be substituted the words “record of members”.
Sch. 24	Punishment of offences.	To apply only in so far as it has effect in relation to provisions applying to the Company by virtue of this Schedule or section 718 of and Schedule 22 to the Companies Act 1985.

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Mersey Docks and Harbour Act 1986

CHAPTER xxv

ARRANGEMENT OF SECTIONS

Section

1. Short and collective titles and commencement.
2. Interpretation.
3. Application of provisions of Companies Act 1985.
4. Certain statutory provisions not to apply to Company.
5. Port of Liverpool Police Federation.
6. Repeals.

SCHEDULE—Provisions of Companies Act 1985
applied to Company.