



Dunham Bridge (Amendment) Act 1994

1994 CHAPTER viii

PART II

CONSTITUTION OF COMPANY

15 Application of premiums

Any sum of money which may arise from the issue of any shares under the provisions of this Act by way of premium after deducting therefrom the expenses of and incident to such issue shall not be considered as profits of the Company but shall be expended only on purposes to which capital is properly applicable or in paying off money borrowed or owing on mortgage or redeemable debenture stock by the Company and shall not be considered as part of the capital of the Company entitled to dividend.