



Dunham Bridge (Amendment) Act 1994

1994 CHAPTER viii

PART II

CONSTITUTION OF COMPANY

42 Directors holding office under or contracting with Company

- (1)
 - (a) In the case of a director being or becoming interested in any contract with the Company, whether such interest arises before or after his appointment as a director, the nature of his interest in the contract shall be disclosed by him at the meeting of the directors at which the contract is decided upon if his interest then exists or in any other case at the first meeting of the directors after the acquisition of his interest or after his appointment.
 - (b) No director shall as a director vote in respect of any such contract and if he does so vote his vote shall not be counted, but this prohibition shall not apply to any contract by or on behalf of the Company to give to the directors or any of them any security by way of indemnity.
- (2) For the purposes of subsection (1)(a) above, a general notice given to the directors by one of them to the effect that he is a member of a specified company or firm and is to be regarded as interested in any contract which may after the date of the notice be made with that company or firm shall be deemed to be a sufficient declaration of interest in relation to any contract so made.