



ANNO DECIMO NONO & VICESIMO

VICTORIÆ REGINÆ.

Cap. cvii.

An Act to amend the Constitution of “The *London*
Printing and Publishing Company, Limited.”

[21st *July* 1856.]

WHEREAS the *London* Printing and Publishing Company was completely registered on the Twenty-fourth Day of *February* One thousand eight hundred and fifty-four, pursuant to the Provisions of the Act Seventh and Eighth *Victoria*, Chapter One hundred and ten, intituled *An Act for the Registration, Incorporation, and Regulation of Joint Stock Companies*, and thereby became incorporated for the Purpose of carrying on the Trades or Businesses of Printing, Engraving, Bookbinding, and various other Branches of Trade, Manufacture, Art, and Science connected with the Production and Publication of Literary Works, and according to the Constitution mentioned and provided in and by the Deed of Settlement of the said Company, with a nominal Capital of Two hundred thousand Pounds, divided into Shares of Five Pounds each, and subject to Increase or Reduction by a General Meeting, as in the said Deed of Settlement is provided, and with Power to borrow to an Extent not exceeding One hundred thousand Pounds: And whereas the said Company succeeded to a Business theretofore carried on by Mr. *John Tallis*, and transferred by him to the said

[*Local.*] 18 Q Company,

7 & 8 Vict.
c. cx.

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Company, in pursuance of Arrangements between the Parties, and including an Allotment to the said *John Tallis* of Eight thousand Shares of Five Pounds each, paid up in full, but subject to a Guarantee or Preference in point of Dividend in favour of the other Shares in the said Company: And whereas the said Arrangement could not be included in the original Constitution of the said Company by reason of the Statute Seventh and Eighth *Victoria*, Chapter One hundred and ten, under which the said Company was constituted, not providing for and not being considered by the Registrar of Joint Stock Companies to allow the Creation of Two Classes of Shares: And whereas the said Arrangement was therefore carried into effect by transferring Eight thousand Shares to Trustees in trust to effectuate the said Arrangement, but that Mode of effectuating the same has been found to be inconvenient, and it is expedient that in order to give more complete Effect thereto the said Company should be enabled to create and issue Two Classes of Shares: And whereas of the Forty thousand Shares which the Company were authorized to create, Twenty-four thousand two hundred and forty-two only were created, Eight thousand of which were transferred to Trustees in trust to effectuate the said Arrangement with the said *John Tallis*, and were considered as Shares fully paid up, and the remaining Sixteen thousand two hundred and forty-two Shares, upon which the Sum of Two Pounds Ten Shillings was paid up, were allotted to the Subscribers to the Undertaking: And whereas the said Company has obtained a Certificate of complete Registration with limited Liability, under and in pursuance of "The Limited Liability Act, 1855," bearing Date the Fifteenth Day of *May* One thousand eight hundred and fifty-six: And whereas, in consequence of Changes effected under and in pursuance of the Powers of that Act and of the said Deed of Settlement, the Capital of the Company has been reduced to One hundred and fifty thousand Pounds, and has been divided into Fifteen thousand Shares of Ten Pounds each, and every Person who was the Holder of Two Shares of Five Pounds each has become the Holder in lieu thereof of One Share of Ten Pounds: And whereas the issued Capital of the Company now consists of Four thousand Shares held in trust for the said *John Tallis* and fully paid up, and of Eight thousand two hundred and forty-nine Shares upon which the Sum of Five Pounds *per* Share has been paid up: And whereas the Name of the Company has been changed to and now is "The *London* Printing and Publishing Company, Limited:" And whereas the Deed of Settlement restrains the Directors from accepting Bills of Exchange or making Promissory Notes on behalf of the Company: And whereas such Restraint was introduced for the Protection of the Shareholders at the Time when their Liability was unrestricted, but the same is not now required for
that

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that Purpose, and inasmuch as it has been found to be inconvenient and injurious to the Company, it is expedient that the Company should be relieved therefrom; but the several Purposes aforesaid cannot be effected 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:

I. In citing this Act it shall be sufficient to describe it as "The *London Printing and Publishing Company's (Limited) Act, 1856.*" Short Title.

II. Where in this Act the Words "the Company" are used they shall mean, except where otherwise explained by the Context, the *London Printing and Publishing Company, Limited.* "The Company."

III. The said *John Tallis*, or his Nominees, Executors, Administrators, or Assigns, shall, in pursuance of the before-mentioned Agreement, be entitled to Four thousand Shares in the Capital of the Company, which shall be denominated Class A. Shares, and shall be considered as Shares that have been fully paid up, and such Shares are hereby vested in the said *John Tallis*, or his Nominees, Executors, Administrators, or Assigns accordingly. Company to allot 4,000 Shares to John Tallis, or his Nominees, &c., to be called Class A. Shares.

IV. The remaining Shares for the Time being in the Capital of the Company shall be denominated Class B. Shares. Other Shares to be called Class B. Shares.

V. The net Profits of the Company, which in each and every Year shall be applicable to the Purposes of a Dividend, shall in the first instance be appropriated and applied to the Payment to the respective Holders for the Time being of the said Class B. Shares of a Dividend after the Rate of Eight Pounds *per Centum per Annum* on their said respective Shares, if the said net Profits shall be sufficient to afford a Dividend after that Rate, or after such less Rate as the said net Profits in each and every Year may be able to afford if the said net Profits shall not be sufficient to afford the Payment of a Dividend thereout after the said Rate of Eight Pounds *per Centum per Annum*; and the said net Profits, after the Payment of such Dividend thereout as last aforesaid, shall in the next place be appropriated and applied to the Payment to the Holders for the Time being of the said Class A. Shares of a Dividend not exceeding Eight Pounds *per Centum per Annum*; and when and so soon as the Holders for the Time being of the said Class A. Shares shall have received a Dividend at the Rate of Eight Pounds *per Centum per Annum* during Four consecutive Years, or Dividends amounting in the As to Dividends on Shares.

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the whole to Thirty-two Pounds *per Centum* in any Four consecutive Years, the Payment of such Preference Dividend shall cease, and thenceforth the net Profits of the Company, which in each and every Year shall be applicable to the Purposes of Dividend, shall be applied to the Payment of a Dividend to the Holders of Shares in the Company (including the Class A. and Class B. Shares) according to the Shares held by them respectively, the Amount paid thereon (the said Class A. Shares being considered as Shares that have been fully paid up), and the Periods during which the same may have been paid.

Dividends heretofore paid on Shares of John Tallis to be deemed Dividends on Class A. Shares.

VI. For the Purposes of the foregoing Section the Shares heretofore held in trust for the said *John Tallis* shall be deemed to have been Class A. Shares as from the Date of the First Certificate of complete Registration of the Company, and the Dividends paid thereon shall be deemed to have been Dividends paid in respect of Class A. Shares.

So much of Deed of Settlement as restrain the Directors from accepting Bills, &c. null and void.

VII. The Company may, with the Assent of Four Fifths in Number and Value of such of the Shareholders as shall be present personally or by Proxy at an Extraordinary General Meeting convened for the Purpose, resolve that, from and after a Time to be named in such Resolution, such of the Provisions contained in their Deed of Settlement as restrain the Directors from accepting Bills of Exchange or making Promissory Notes on behalf of the Company shall be null and void, and from and after the Day so named the said Provisions shall be and the same are hereby declared null and void, and no longer binding upon the Company or their Directors, except so far as shall be otherwise determined at such Extraordinary General Meeting as aforesaid.

Expenses of Act.

VIII. All the Costs, Charges, and Expenses of and incident to the obtaining and passing of this Act shall be paid by the Company.

LONDON:

Printed by GEORGE EDWARD EYRE and WILLIAM SPOTTISWOODE,
Printers to the Queen's most Excellent Majesty. 1856.