



Companies Act 1948

1948 CHAPTER 38 11 and 12 Geo 6

PART I

INCORPORATION OF COMPANIES AND MATTERS INCIDENTAL THERETO.

Contracts, &c.

32 Form or contracts.

- (1) Contracts on behalf of a company may be made as follows:—
- (a) a contract which if made between private persons would be by law required to be in writing, and if made according to English law to be under seal, may be made on behalf of the company in writing under the common seal of the company;
 - (b) a contract which if made between private persons would be by law required to be in writing, signed by the parties to be charged therewith, may be made on behalf of the company in writing signed by any person acting under its authority, express or implied;
 - (c) a contract which if made between private persons would by law be valid although made by parol only, and not reduced into writing, may be made by parol on behalf of the company by any person acting under its authority, express or implied.
- (2) A contract made according to this section shall be effectual in law, and shall bind the company and its successors and all other parties thereto.
- (3) A contract made according to this section may be varied or discharged in the same manner in which it is authorised by this section to be made.
- (4) A deed to which a company is a party shall be held to be validly executed according to the law of Scotland on behalf of the company if it is executed in accordance with the provisions of this Act or is sealed with the common seal of the company and subscribed on behalf of the company by two of the directors or by a director and the secretary of

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the company, and such subscription on behalf of the company shall be binding whether attested by witnesses or not.