



Stannaries Act 1869

1869 CHAPTER 19

Calls

10 Audit and call.

At any meeting of a company with special notice the accounts of the company may be audited, and a call may be made.

11 Call for prospective expenses.

A call may be made by a company for the purpose of defraying the whole or any portion of the estimated expenses to be incurred at any time within three months after the date of the meeting at which the call is made.

12 Discount or interest on calls.

At the time of making a call, a company may direct that discount not exceeding five per cent. shall be allowed to every shareholder on payment of the call, at or within the time appointed for payment thereof, and may direct that interest at the rate of five pounds per centum per annum shall be charged on all amounts due on account of a call, and remaining unpaid after one month from the time appointed for the payment thereof.

13 Recovery of calls, &c.

The amount for the time being unpaid of any call made after the passing of this Act on any share in a company shall be deemed to be a debt due from the holder of such share to the company, and if at the time appointed by the company for the payment of any such call any shareholder shall fail to pay the amount thereof, it shall be lawful for the company to sue such shareholder for the amount of such call, in any court of law having competent jurisdiction, in the name of the purser for the time being of the company, whether such purser is a shareholder in the company or not, as the nominal plaintiff for the company, and to recover the amount of such call, together with interest for the same and costs of suit; and in any action to be brought by the company to recover the amount of such call it shall be sufficient in the declaration or

Status: This is the original version (as it was originally enacted).

other proceeding in the said action to state that the defendant or (in case of such action being brought against the legal personal representative of a deceased shareholder) that the deceased shareholder was at the time of such call being made the holder of one share or more in the company (stating the number of shares), and that the defendant, or (in case of the death of a shareholder as aforesaid) that the defendant or defendants, as executor or administrator or executors or administrators of such deceased shareholder, is or are indebted to the company in the sum of money to which the calls in arrear and interest shall amount, in respect of one call or more upon one share or more (stating the number and amount of each of such calls), and that the plaintiff is the purser of the company and sues in the action as nominal plaintiff for the company, and on the trial or hearing of such action it shall be sufficient to prove, as a prima facie case on the part of the plaintiff, that the defendant or such deceased shareholder, at the time of making such call, was a holder of such one share or more as may be in the company, and that such call was duly made, and that the plaintiff at the commencement of the action was acting as the purser of the company; and it shall not be necessary to prove the appointment or authority of the persons who made such call, or the appointment of such purser; provided, that in case of a change of purser pending the proceedings, the name of the purser for the time being may, by leave of the court in which the proceedings are pending, or of a judge or proper officer thereof, be substituted for that of a person ceasing to be purser by death, resignation, or otherwise; but no county court in the stannaries shall have any jurisdiction under this present clause in any case in which the sum sought to be recovered shall exceed fifty pounds, unless it shall be by law otherwise expressly provided.