



# Colonial Stock Act 1877

## 1877 CHAPTER 59

### *Transfers and Dividends*

#### **4 Transfer of colonial stock to which this Act applies**

Colonial stock to which this Act applies, while inscribed in a register kept in the United Kingdom, shall be transferred as follows:

- (1) The transfer shall be made only in the register, and shall be signed by the transferor, —or, if he is absent, by his attorney thereunto lawfully authorised by some writing executed under his hand and seal and attested :
- (2) The transferee may, if he thinks fit, underwrite his acceptance of the transfer:
- (3) The executors or administrators of a deceased stockholder shall alone be recognised by the registrar as having any title to the stock or any dividend thereon:
- (4) The person becoming entitled to any stock or dividend thereon in consequence of the death, bankruptcy, or marriage of the stockholder, or of any devolution in law from the stockholder, or otherwise than by transfer of the stock, shall produce such evidence of his title as may be reasonably required by the registrar, but the person so becoming entitled to any stock may transfer such stock to another person without being registered himself.

#### **5 Closing of register for dividend**

The registrar may, for such period not exceeding fourteen days as he may from time to time fix previous to each payment of dividend on any colonial stock to which this Act applies, close the register of that stock as regards transfers, upon giving not less than seven days notice of such closing by advertisement in some newspaper circulating generally in the place where the register is kept.

The persons who on the day of such closing are inscribed as stockholders shall as between them and their transferees of colonial stock be entitled to the dividend then next payable thereon.

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*Status: This is the original version (as it was originally enacted).*

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## **6 Dividends in case of infancy, &c. of a joint stockholder**

Where colonial stock to which this Act applies is standing in the name of an infant or person of unsound mind jointly with any person not under legal disability, a letter of attorney for the receipt of the dividends on the stock shall be sufficient authority in that behalf, if given under the hand and seal of the person not under disability, and attested.

The registrar, before acting on the letter of attorney, may require proof to his satisfaction of the alleged infancy or unsoundness of mind, by the declaration of competent persons made under the Statutory Declarations Act, 1835, or in such other manner as he may reasonably require.