



Companies Clauses Consolidation (Scotland) Act 1845

1845 CHAPTER 17 8 and 9 Vict

Distribution of Capital

And with respect to the distribution of the capital of the company into shares, be it enacted as follows:

6 Capital to be divided into shares.

The capital of the company shall be divided into shares of the prescribed number and amount; and such shares shall be numbered in arithmetical progression, beginning with number one; and every such share shall be distinguished by its appropriate number.

7 Shares to be personal estate.

All shares in the undertaking shall be personal estate, and transmissible as such, and shall not be of the nature of real estate.

8 Shareholders.

Every person who shall have subscribed the prescribed sum or upwards to the capital of the company, or shall otherwise have become entitled to a share in the company, and whose name shall have been entered on the register of shareholders herein-after mentioned, shall be deemed a shareholder of the company, and shall be entitled to have one share therein allotted to him in respect of every sum of the prescribed amount so subscribed by him.

9 Registry of shareholders.

The company shall keep a book, to be called the "Register of Shareholders"; and in such book shall be fairly and distinctly entered, from time to time, the names of the several corporations, and the names and additions of the several persons, entitled to

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shares in the company, together with the number of shares to which such shareholders shall be respectively entitled, distinguishing each share by its number, and the amount of the subscriptions paid on such shares; and the surnames or corporate names of the said shareholders shall be placed in alphabetical order; and such book shall be authenticated by the common seal of the company being affixed thereto; and such authentication shall take place at the first ordinary meeting, or at the next subsequent meeting of the company, and so from time to time at each ordinary meeting of the company.

10 Addresses of shareholders.

In addition to the said register of shareholders, the company shall provide a book, to be called the “Shareholders Address Book,” in which the secretary shall from time to time enter in alphabetical order the corporate names and places of business of the several shareholders of the company, being corporations, and the surnames of the several other shareholders, with their respective christian names, places of abode, and descriptions, so far as the same shall be known to the company; and every shareholder, or if such shareholder be a corporation the clerk or agent of such corporation, may at all convenient times peruse such book gratis, and may require a copy thereof, or of any part thereof; and for every hundred words so required to be copied the company may demand a sum not exceeding [^{F1}2½p].

Textual Amendments

F1 Words substituted by virtue of [Decimal Currency Act 1969 \(c. 19\), s. 10\(1\)](#)

11 Certificates of shares to be issued to the shareholders.

On demand of the holder of any share the company shall cause a certificate of the proprietorship of such share to be delivered to such shareholder; and such certificate shall have the common seal of the company affixed thereto; and such certificate shall specify the share in the undertaking to which such shareholder is entitled; and the same may be according to the form in the schedule (A.) to this Act annexed, or to the like effect; and for such certificate the company may demand any sum not exceeding the prescribed amount, or if no amount be prescribed then a sum not exceeding [^{F2}12½p].

Textual Amendments

F2 Words substituted by virtue of [Decimal Currency Act 1969 \(c. 19\), s. 10\(1\)](#)

12 Certificate to be evidence.

The said certificate shall be admitted in all courts as a prima facie evidence of the title of such shareholder, his executors, administrators, successors, or assigns, to the share therein specified; nevertheless the want of such certificate shall not prevent the holder of any share from disposing thereof.

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13 Certificate to be renewed when destroyed.

If any such certificate be worn out or damaged, then, upon the same being produced at some meeting of the directors, such directors may order the same to be cancelled, and thereupon another similar certificate shall be given to the party in whom the property of such certificate, and of the share therein mentioned, shall be at the time vested; or if such certificate be lost or destroyed, then, upon proof thereof to the satisfaction of the directors, a similar certificate shall be given to the party entitled to the certificate so lost or destroyed; and in either case a due entry of the substituted certificates shall be made by the secretary in the register of shareholders; and for every such certificate so given or exchanged the company may demand any sum not exceeding the prescribed amount, or if no amount be prescribed then a sum not exceeding [^{F3}12½p].

Textual Amendments

F3 Words substituted by virtue of [Decimal Currency Act 1969 \(c. 19\), s. 10\(1\)](#)

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