



Companies Clauses Consolidation (Scotland) Act 1845

1845 CHAPTER 17 8 and 9 Vict

Dividends

124 Dividend not to be made so as to reduce capital.

The company shall not make any dividend whereby their capital stock will be in any degree reduced: Provided always, that the word “dividend” shall not be construed to apply to a return of any portion of the capital stock, with the consent of all the mortgagees and bond creditors of the company, due notice being given for that purpose at an extraordinary meeting to be convened for that object.

Changes to legislation:

There are currently no known outstanding effects for the Companies Clauses Consolidation (Scotland) Act 1845, Section 124.