



Faversham Oyster Fishery Company Act 2017

2017 CHAPTER i

PART 3

MISSING SHAREHOLDERS AND CLAIMS

13 Notices and procedure for claims

- (1) Before sending a first shareholder notice to a shareholder, the Company must publish a notice containing an explanation of the effect of this Part, mentioning the name of the shareholder in question.
- (2) A shareholder notice may—
 - (a) in the case of a body corporate, be sent to an officer of that body;
 - (b) in the case of a partnership, be sent to any partner;
 - (c) in the case of an unincorporated association other than a partnership, be sent to any member of the governing body of that association.
- (3) As soon as reasonably practicable following the sending of a third shareholder notice to a shareholder, the Company must publish a further notice containing an explanation of the effect of this Part, mentioning the name of the shareholder in question and setting out the date on which the notification period will expire.
- (4) A notice published under subsection (1) or (3)—
 - (a) must be published in each of two successive weeks in a local newspaper circulating in the district of Swale and in the London Gazette; and
 - (b) may mention more than one shareholder.
- (5) Any person may at any time during the notification period serve a written notice on the Company claiming that he or she is entitled to the interest of a shareholder in the shares in question, and any such notice shall be accompanied by a £50 deposit payable to the Company which shall be returned to the claimant in the event that the claimant succeeds in establishing the claim.

Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.

- (6) A notice under subsection (5) may be served on the Company—
- (a) by delivering it to the Company at the address given on the shareholder notice; or
 - (b) by sending it by registered post or the recorded delivery service to the Company at that address.
- (7) If, within a period of 56 days commencing on the receipt of a notice under subsection (5), any claimant establishes to the satisfaction of the Company in accordance with the provisions of the 1930 Act or the 2006 Act that he or she is the shareholder in respect of the shares in question or that the interest of the shareholder in the shares in question has been transmitted to the claimant, the Company shall, subject to subsection (9)—
- (a) enter the name of the claimant in the register of shareholders; and
 - (b) pay the claimant so much of the arrears of dividends or other sums for the relevant period (which shall bear no interest) as are owing to the claimant in respect of the shares to which the claimant is entitled.
- (8) If it is necessary for a claimant to make any application for the purpose of establishing a claim to any shares, the period for establishment of the claim shall be extended until the expiry of 30 days after the date on which—
- (a) proceedings on that application (including any proceedings on or in consequence of an appeal) have been determined and any time for appealing or further appealing has expired; or
 - (b) that application or appeal is abandoned or withdrawn; or
 - (c) a notice is served by post by the Company on the applicant indicating that in the reasonable opinion of the Company the applicant has failed to take any steps required of him in relation to that application or appeal,
- whichever happens first.
- (9) Before entering any claimant in the register of shareholders or paying the claimant any arrears of dividends or other sums, the Company may require the claimant to provide an indemnity in respect of any subsequent claims made against the Company in respect of that registration or that payment.
- (10) In subsection (7)(b), the “relevant period” means the period of 12 years expiring at the end of the day on which the Company is satisfied under subsection (7).
- (11) In subsection (8), an “application” includes any application to the court under section 125 or Part 30 of the 2006 Act.