

ELIZABETH II



1977 CHAPTER iii

An Act to enable Immediate Transportation Company Limited, and its subsidiary companies to issue transferable certificates and warrants for the delivery of goods; and for other purposes. [26th May 1977]

WHEREAS—

(1) Immediate Transportation Company Limited was incorporated on 10th November, 1914, under the Companies Acts 1908 and 1913 and is a company limited by shares within the meaning of the Companies Acts 1948 to 1976:

(2) The objects for which that Company is established, as set out in its memorandum of association, as altered by special resolution passed on 23rd June, 1955, include carrying on the business of, inter alia, forwarding agents, warehousemen, storers of goods, wares and merchandise and contractors, and with its subsidiaries carries on such business in a number of ports and other places in the United Kingdom:

(3) Immediate Transportation Company Limited and its subsidiaries propose to issue certificates or warrants for the delivery of goods in connection with their said businesses or otherwise, but in view of doubts which have arisen as to the validity of such certificates or warrants as documents of title to the goods mentioned therein should the same not be issued under or pursuant to powers similar to those conferred by previous enactments on various companies and persons to issue transferable certificates and warrants for the delivery of goods it is expedient, in order to remove such doubts, that such powers be conferred upon that Company and its subsidiaries:

(4) The purposes of this Act cannot be effected without the authority of Parliament:

May it therefore please Your Majesty that it may be enacted, and be it enacted, by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:—

Short title. 1. This Act may be cited as the Immediate Transportation (Delivery Warrants) Act 1977.

Interpretation. 2.—(1) In this Act unless the subject or context otherwise requires—

1948 c. 38. “the Company” means Immediate Transportation Company Limited and includes any company which is for the time being a subsidiary of the Company as defined by section 154 of the Companies Act 1948 and persons at any time carrying on the business of warehousemen, storers of goods, wares and merchandise and contractors in succession to the Company or any such subsidiary;

1893 c. 71
(56 & 57 Vict.). “goods” means wares, merchandise and goods of all descriptions as defined by section 62 of the Sale of Goods Act 1893.

(2) Any reference in this Act to any enactment shall be construed as a reference to that enactment as extended, amended or varied by, or by virtue of, any subsequent enactment.

Issue of transferable certificates or warrants. 3.—(1) The Company may if it thinks fit from time to time, at the request of any person warehousing or depositing goods in or upon any warehouse or premises of the Company, or entitled to any goods so warehoused or deposited, issue to him, subject to such terms and conditions as may be determined, a certificate of such goods having been so warehoused or deposited or a warrant for the delivery of such goods or any part of the goods specified in such warrant.

(2) The Company may if it thinks fit issue in its own name the like certificates or warrants in respect of its own goods so warehoused or deposited.

4. Every certificate or warrant issued under this Act shall be deemed to be a document of title to the goods specified therein and shall be transferable by endorsement or special endorsement; and the holder of any such certificate or warrant (whether the person named therein, or the bearer of any such certificate or warrant bearing an open endorsement, or the endorsee of any such certificate or warrant bearing a special endorsement) shall, subject (if so required) to the payment of the rent and charges payable to the Company in respect of the goods specified in the certificate or warrant, have the same right to the possession and property of those goods as if they were deposited in his own warehouse.

Effect of certificate or warrant.

5. Every certificate or warrant issued under this Act shall state on the face thereof the effect of the last foregoing section and that it is issued under this Act.

Effect of Act to be stated.

6. No goods specified in any certificate or warrant issued under this Act shall be delivered by the Company except upon the production to the Company of the certificate or warrant and upon either the cancellation by the Company of the certificate or warrant or, if part only of the goods specified therein are to be delivered, the making of an endorsement thereon by the Company specifying the goods so delivered.

Goods not to be delivered until certificate or warrant produced.

7. If any certificate or warrant issued under this Act is lost or destroyed then, upon proof thereof to the satisfaction of the Company or its directors, and on receipt by the Company of an indemnity satisfactory to the Company or its directors, the Company shall issue a new certificate or warrant to the person entitled to the certificate or warrant so lost or destroyed in substitution therefor.

Loss or destruction of original certificate or warrant.

8. No certificate or warrant shall be issued under this Act in respect of any goods until—

Certificate or warrant not to be given until freight, etc., paid.

(1) all claims and liens for freight; and

(2) all other claims or liens to which the goods were subject before the warehousing or depositing thereof;

being claims or liens of which the Company have had notice in writing, have been discharged.

Company
bound by
certificates
and warrants.

9. All certificates or warrants issued under this Act signed and issued by any person duly authorised in that behalf shall be binding on the Company and on all other persons interested without any other signature and without any seal.

Application
to Scotland.

10. This Act shall extend to Scotland.

Application
to Northern
Ireland.

11. It is hereby declared that this Act extends to Northern Ireland.

Costs of Act.

12. The costs, charges and expenses of, and incidental to, the preparation, obtaining and passing of this Act, or otherwise in relation thereto, shall be paid by the Company.

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