

ELIZABETH II



1980 CHAPTER xxiv

An Act to make provision for the transfer to the State of New South Wales in the Commonwealth of Australia of the registered office of Eagle & Globe Steel Limited; for the cesser of application to that company of provisions of the Companies Acts 1948 to 1980; and for other purposes incidental thereto. [17th July 1980]

WHEREAS—

(1) Eagle & Globe Steel Limited (hereinafter referred to as “the Company”) is an existing company within the meaning of the Companies Acts 1948 to 1980 and is a company limited by shares:

(2) The Company is a subsidiary within the meaning of section 154 of the Companies Act 1948 of Edgar Allen, Balfour Limited: 1948 c. 38.

(3) The Company was incorporated on 18th September 1902 under the Companies Act 1862: 1862 c. 89.

(4) The Company carries on the business of distributors of special steels, engineers’ tools and other engineering products in the Commonwealth of Australia and activities ancillary to the said business or connected therewith:

(5) The registered office of the Company is situate in England:

(6) Having regard to the fact that the area of effective operation of the Company is in the Commonwealth of Australia certain advantages would accrue to the Company if the Company were deemed to be incorporated under the laws of New South Wales instead of under the laws of England:

(7) No procedure exists whereby the registration of a company to which the Companies Acts 1948 to 1980 apply can be transferred from England to another country:

(8) Procedure by way of winding up and dissolution of the Company and the transfer or sale of assets to a new company incorporated in New South Wales would involve loss of the identity of the Company, and the disturbance of its financial structure and would interfere with the continuity of its operations with considerable attendant expense and delay:

(9) It is desirable that the Company should be enabled to become a company incorporated under the laws of New South Wales without any such loss of identity, disturbance or interference and that thereupon the provisions of the Companies Acts 1948 to 1980 (with the exception of those provisions which apply to oversea companies) should cease to apply to the Company:

(10) By virtue of provisions contained in the Companies (Transfer of Domicile) Act 1968, passed by the legislature of New South Wales and subject to the several conditions set forth in that Act, the Company will be enabled, upon the passing of this Act, to become a company deemed to be incorporated under the Companies Act 1961, passed by the said legislature:

(11) It is expedient that such provisions should be enacted as are in this Act contained:

(12) The objects of this Act cannot be attained 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 Eagle & Globe Steel Limited Act 1980.

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

“ the registrar of companies ” means the registrar or other officer performing the duty of registration of companies in England under the Companies Act 1948; 1948 c. 38.

“ the Company ” means Eagle & Globe Steel Limited;

“ the date of registration ” means the date certified pursuant to section 8 of the Companies (Transfer of Domicile) Act 1968, passed by the legislature of New South Wales as the date on which the incorporation of the Company is changed to incorporation as a company under the Companies Act 1961, passed by the same legislature;

“ existing ” means existing immediately before the date of registration;

“ New South Wales ” means the State of New South Wales in the Commonwealth of Australia.

3. Subject to the laws in force in New South Wales the Company may transfer its registered office from England to a place in New South Wales. Transfer on authorisation.

4.—(1) As soon as reasonably practicable after the date of registration the Company shall notify the registrar of companies thereof by registered post and shall send with such notification a copy of the certificate of the date of registration and a printed copy of this Act. Company to notify registrar.

(2) On receipt of the said notification the registrar of companies shall amend the register so as to show that the Company ceased to be registered in England on the date of registration but he shall retain a copy of the certificate of incorporation of the Company, and the copy of the certificate of the date of registration and the copy of this Act sent to him pursuant to subsection (1) above.

(3) If default is made by the Company in complying with subsection (1) above the Company and every officer who is in default shall be liable on summary conviction to a fine not exceeding £200 and to a daily fine not exceeding £20.

(4) Section 440 (2) (Officer in default) of the Companies Act 1948 and section 49 (2) (Summary proceedings) of the Companies Act 1967 shall apply in relation to subsection (3) above as they apply in relation to the said Act of 1948 and Part I of the said Act of 1967. 1967 c. 81.

5. As from the date of registration the provisions of the Companies Acts 1948 to 1980 (with the exception of those provisions which apply to oversea companies) shall not apply to the Company but the Company shall be deemed to be the same company as the existing company. Companies Acts not to apply to Company.

Costs of Act. 6. All the costs, charges and expenses preliminary to and of and incidental to the preparation, application for, obtaining and passing of this Act, or otherwise in relation thereto, shall be borne and paid by the Company.

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