



Dunham Bridge (Amendment) Act 1994

1994 CHAPTER viii

PART II

CONSTITUTION OF COMPANY

5 Share capital

- (1) The Company may from time to time by ordinary resolution authorise any of the alterations in the share capital of the Company mentioned in subsection (2) below.
- (2) The alterations referred to in subsection (1) above are—
 - (a) any increase in the share capital of the Company by such sum to be divided into shares of such amount as the resolution prescribes;
 - (b) any consolidation and division of the share capital into shares of a greater nominal value;
 - (c) any sub-division of the share capital into shares of a smaller nominal value; and
 - (d) any cancellation of shares (being shares which, at the date of the passing of the resolution, have not been taken up or agreed to be taken up) together with the diminution of the share capital by the amount of the shares so cancelled.
- (3) Any resolution under subsection (1) above shall include provision as to the incidents attaching to the shares to which it relates and in particular shall, whenever appropriate, make provision as to the relative rights attaching on the one hand to those shares and on the other to the remaining shares in the Company.
- (4) If on an alteration of the sort mentioned in subsection (2)(b) or (c) above any fractions arise, they shall be dealt with in such way as the directors may determine including by way of sale of shares representing those fractions, the proceeds of such sale being distributed pro rata among those members of the Company who would otherwise have been entitled to the fractions.