



# Faversham Oyster Fishery Company Act 2017

## 2017 CHAPTER i

### PART 3

#### MISSING SHAREHOLDERS AND CLAIMS

#### 12 Interpretation of Part 3

(1) In this Part—

a “claimant” means a person who has served a written notice on the Company and paid a deposit in accordance with section 13(5) during the notification period;

a “missing shareholder” means a shareholder of the Company whose name is listed in the register of shareholders kept by the Company, and in respect of whom the conditions of subsection (2) have been met and includes a person entitled to the shares of that shareholder by transmission;

“the notification period” means, in relation to a shareholder, the period beginning with the date of the first publication of the notice under section 13(1) and expiring at the end of the period of 18 months beginning with the day on which the further notice is first published under section 13(3);

a “shareholder notice” means a notice that—

- (a) is sent after the publication of a notice under section 13(1);
- (b) is sent by post to the address of the shareholder shown on the register of shareholders held by the Company;
- (c) explains the effect of this Part;
- (d) contains a notice for the recipient to complete and return which enables the recipient to claim in accordance with section 13(5) that the recipient is entitled to the interest of the shareholder in the shares in question; and
- (e) (in the case of a third notice) sets out the date on which the notification period expires.

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*Status: This is the original version (as it was originally enacted).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

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- (2) These are the conditions referred to in the definition of “missing shareholder” in subsection (1)—
- (a) the Company has sent the shareholder three shareholder notices in accordance with subsection (3);
  - (b) the notification period has expired;
  - (c) in the case of each such notice—
    - (i) the notice has been returned to the Company marked undelivered (or some similar indication was given that the notice could not be delivered to the shareholder at the address to which the notice had been sent), or
    - (ii) the notice has not been returned;
  - (d) before the first of those shareholder notices was sent, a period of 12 years had passed since the date on which a dividend or other sum became due for payment to the shareholder; and
  - (e) the shareholder has not claimed that dividend or other sum.
- (3) For the purposes of subsection (2)(a), the shareholder notices are sent in accordance with this subsection if the second and third of those notices are each sent no sooner than Day A and no later than Day B.
- (4) In subsection (3)—
- (a) “Day A” means the day following the last day of the period of six months beginning with the day on which the previous notice was sent; and
  - (b) “Day B” means the day following the last day of the period of 18 months beginning with the day on which the previous notice was sent.
- (5) For the purposes of this Part a person is entitled to a share by transmission if that person is the heir, successor or assign of the shareholder whose name is listed in the register of shareholders kept by the Company.