



CHAPTER clxxii.

An Act to extend the Objects and enlarge the Powers of the Commercial Union Assurance Company Limited and for other purposes. A.D. 1890.
[4th August 1890.]

WHEREAS the Commercial Union Assurance Company was formed in the year one thousand eight hundred and sixty-one for carrying on the business of fire insurance and (if and when thought proper by the Company) of life and marine insurance and it has since been registered under the Companies Acts 1862 to 1883 as the Commercial Union Assurance Company Limited (hereinafter called "the Company"):

And whereas by the Commercial Union Assurance Company Limited Act 1886 provision was made for vesting in trustees the securities and property of the Company:

And whereas the Company has a fully subscribed capital of two million five hundred thousand pounds and carries on a large business including severally fire and life and marine assurance:

And whereas it is expedient to extend the objects and enlarge the powers of the Company as in this Act mentioned:

And whereas 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 (that is to say):—

1. This Act may be cited as the Commercial Union Assurance Company (Limited) Act 1890. Short title.

2. The objects of the Company are hereby extended so as to include in addition to the business mentioned in the deed of settlement the following business and purposes (that is to say):— Extension of objects of Company.

(i.) To acquire and carry on the business of any company carrying on either in or out of the United Kingdom business of a

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description similar to that for the time being carried on by the Company and to undertake and perform any contracts for acquiring assets or for undertaking or discharging liabilities of any company carrying on such business as aforesaid ;

(ii.) To manage sell lease mortgage or otherwise deal with or dispose of any real or personal property for the time being belonging to or held by or in trust for the Company ;

(iii.) To do all or any such things as aforesaid through any corporation or company or person as agent or agents for the Company or by the Company as agents for any corporation company or person and to do all such other acts as are incidental to or conducive to the attainment of the above objects or any of them ;

(iv.) For the purpose of carrying on in any colony dependency or possession of the United Kingdom or in any foreign country or state any business which the Company are for the time being authorised to carry on the Company may form or assist in forming any company and may hold and dispose of shares or stock of any company now existing or hereafter to be formed and may guarantee dividends or interest on the shares or stock of any such company and may guarantee the fulfilment of all or any of the contracts and obligations of any such company but in every case arrangements shall be made for securing to the Company the control and management and benefit of the business of any such company.

Notice of Act to be given to Registrar of Joint Stock Companies.

3. The Company shall within three months after the passing of this Act forward to the Registrar of Joint Stock Companies a printed copy of this Act and it shall be recorded by him and if such copy is not so forwarded the Company shall incur a penalty not exceeding two pounds for every day after the expiration of those three months during which the copy is omitted to be forwarded and every director and manager of the Company who knowingly or willingly authorises or permits such default shall incur a like penalty and every penalty under this Act shall be recoverable summarily.

Saving pending proceedings.

4. Nothing in this Act shall be deemed to render valid or invalid any act done or proceeding pending by or against the Company before or at the time of the passing of this Act.

Company not exempt from general Acts.

5. This Act shall not exempt the Company from any general Act passed during the present or any future session of Parliament and affecting life assurance companies formed before the passing thereof.

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6. The costs charges and expenses preliminary to and of and A.D. 1890.
incidental to the preparing applying for obtaining and passing of Costs of Act.
this Act shall be paid out of the funds of the Company.

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