

Status: Point in time view as at 01/02/1991.

Changes to legislation: There are currently no known outstanding effects for the Companies Act 1985, Part II. (See end of Document for details)

SCHEDULES

^{F1}SCHEDULE 14

OVERSEAS BRANCH REGISTERS

Textual Amendments

- F1** Schs. 1-15B repealed (prosp.) by Companies Act 2006 (c. 46), ss. 1295, 1300, Sch. 16 and the repeal being partly in force, as to which see individual provisions

PART II

GENERAL PROVISIONS WITH RESPECT TO OVERSEAS BRANCH REGISTERS

- 1 (1) A company keeping an overseas branch register shall give to the registrar of companies notice in the prescribed form of the situation of the office where any overseas branch register is kept and of any change in its situation, and, if it is discontinued, of its discontinuance.
- (2) Any such notice shall be given within 14 days of the opening of the office or of the change or discontinuance, as the case may be.
- (3) If default is made in complying with this paragraph, the company and every officer of it who is in default is liable to a fine and, for continued contravention, to a daily default fine.
- 2 (1) An overseas branch register is deemed to be part of the company's register of members ("the principal register").
- (2) It shall be kept in the same manner in which the principal register is by this Act required to be kept, except that the advertisement before closing the register shall be inserted in a newspaper circulating in the district where the overseas branch register is kept.

Modifications etc. (not altering text)

- C1** Sch. 14 paras. 2(2), 3(1) modified by S.I. 1985/724, reg. 6(3)
- C2** Sch. 14 para. 2(2) modified (12.2.1992) by S.I. 1992/225, reg. 121, Sch. 8 para. 5(3).

- 3 (1) A competent court in a country or territory where an overseas branch register is kept may exercise the same jurisdiction of rectifying the register as is under this Act exercisable by the court in Great Britain; and the offences of refusing inspection or

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copies of the register, and of authorising or permitting the refusal, may be prosecuted summarily before any tribunal having summary criminal jurisdiction.

- (2) This paragraph extends only to those countries and territories where, immediately before the coming into force of this Act, provision to the same effect made by section 120(2) of the ^{M1}Companies Act 1948 had effect as part of the local law.

Modifications etc. (not altering text)

C3 Sch. 14 paras. 2(2), 3(1) modified by S.I. 1985/724, reg. 6(3)

Marginal Citations

M1 1948 c. 38.

- 4 (1) The company shall—
- (a) transmit to its registered office a copy of every entry in its overseas branch register as soon as may be after the entry is made, and
 - (b) cause to be kept at the place where the company's principal register is kept a duplicate of its overseas branch register duly entered up from time to time.

Every such duplicate is deemed for all purposes of this Act to be part of the principal register.

- (2) If default is made in complying with sub-paragraph (1), the company and every officer of it who is in default is liable to a fine and, for continued contravention, to a daily default fine.
- (3) Where, by virtue of section 353(1)(b), the principal register is kept at the office of some person other than the company, and by reason of any default of his the company fails to comply with sub-paragraph (1)(b) above he is liable to the same penalty as if he were an officer of the company who was in default.
- 5 Subject to the above provisions with respect to the duplicate register, the shares registered in an overseas branch register shall be distinguished from those registered in the principal register; and no transaction with respect to any shares registered in an overseas branch register shall, during the continuance of that registration, be registered in any other register.
- 6 A company may discontinue to keep an overseas branch register, and thereupon all entries in that register shall be transferred to some other overseas branch register kept by the company in the same country or territory, or to the principal register.
- 7 Subject to the provisions of this Act, any company may, by its articles, make such provisions as it thinks fit respecting the keeping of overseas branch registers.
- 8 An instrument of transfer of a share registered in an overseas branch register (other than such a register kept in Northern Ireland) is deemed a transfer of property situated outside the United Kingdom . . . ^{F1}.

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Textual Amendments

F1 Words repealed by [Finance Act 1990 \(c. 29, SIF 114\)](#), s. 132, [Sch. 19 Pt. VI](#), Notes

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