ANNO QUARTO & QUINTO

GULIELMI IV. REGIS.

****

C A P. XCIV.

An Act to enable His Majesty to invest trading and other Companies with the Powers necessary for the due Conduct of their Affairs, and for the Security of the Rights and Interests of their Creditors. [15th *August* 1834.]

WHEREAS by an Act passed in the Sixth Year of His late Majesty King *George* the Fourth, intituled *An Act to repeal so much of an Act passed in the Sixth Year of His late Majesty King* George *the First as relates to the restraining several extravagant and unwarrantable Practices in the said Act mentioned, and for conferring additional Powers upon His Majesty with respect to the granting of Charters of Incorporation to trading and other Companies,* it is amongst other Things enacted, that in any Charter hereafter to be granted by His Majesty, His Heirs or Successors, for the Incorporation of any Company or Body of Persons, it shall and may be lawful in and by such Charter to declare and provide that the Members of such Corporation shall be individually liable in their Persons and Property for the Debts, Contracts, and Engagements of such Corporation, to such Extent, and subject to such Regulations and Restrictions, as His Majesty, His Heirs or Successors, may deem fit and proper, and as shall be declared and limited in and by such Charter, and the Members of such Corporation shall thereby be rendered so liable accordingly: And whereas divers Companies and Bodies of Persons do and may from Time to Time associate themselves together for trading,

6 G. 4. c. 91.

charitable, literary, or other Purposes, which Associations it would be inexpedient to incorporate by Royal Charters, granted either according to the Rules of the Common Law, or in pursuance of the said recited Act, although it would be expedient to confer upon such Associations, or some of them, some of the Privileges of and incident to Corporations created by Royal Charters, and especially the Privilege of maintaining and defending Suits, Actions, Prosecutions, or other legal Proceedings, in the Name or Names of some One or more of the principal Officers for the Time being of such Associations respectively: Be it therefore enacted by the King'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, That it shall and may be lawful for His Majesty, His Heirs and Successors, by Letters Patent to be from Time to Time for that Purpose issued under the Great Seal of the United Kingdom of *Great Britain* and *Ireland*, or in *Scotland* under the Seal appointed by the Articles of Union to be used, and instead of the Great Seal thereof, to grant to any Company or Body of Persons associated together for any trading, charitable, literary, or other Purposes, and to the Heirs, Executors, Administrators, and Assigns of any such Persons, although not incorporated by such Letters Patent, any Privilege or Privileges which, according to the Rules of the Common Law, or in pursuance of the said recited Act, it would be competent to His Majesty, His Heirs and Successors, to grant to any such Company or Body of Persons in and by any Charter of Incorporation, and especially the before-mentioned Privilege of maintaining and defending Actions, Suits, Prosecutions, and other Proceedings, both at Law and in Equity, in the Name or Names of any One or more of the principal Officers for the Time being of any such Associations respectively, which Privileges shall be granted in and by such Letters Patent, in such Manner and Form, and upon such Conditions for the Prevention of Abuses in the Management of the Affairs of any such Associations, and for the Security of the Rights and Interests of their Creditors, and for the Protection of the Public at large, as His Majesty, His Heirs and Successors, shall by any such Letters Patent as aforesaid see fit from Time to Time to prescribe and impose; and any Letters Patent which shall be so granted and issued as aforesaid shall, to the Extent of the Privileges thereby granted, and subject to the Conditions to be thereby imposed, be as valid and effectual in the Law as if such Privileges were granted and such Conditions were imposed by any Act passed for granting and imposing the same: Provided always, that in all Cases where such Letters Patent shall be granted to any such Company or Body of Persons, it shall and may be lawful, in all Suits or Proceedings in Equity commenced or instituted against the principal Officer or Officers of such Company or Body of Persons, to join, for the Purpose of Discovery, in such Suits or Proceedings, any Member or Members of such Company as the nominal Defendant or Defendants for or on behalf of such Company or Body of Persons, subject to the Payment by the Plaintiffs of such Costs as the Court in which such Proceedings may be had shall in that Behalf order or direct: Provided always, that nothing in this Act contained shall enable His Majesty to grant to any Company or Body of Persons any Privilege under

His Majesty empowered, by Letters Patent, to grant to trading Companies not incorporated certain Privileges for Protection of themselves and of the Public.

Name of any Member may be joined with principal Officer in Suits in Equity.

No Privilege to be granted until after

under this Act until after Notice in the *Gazette* shall have been given Three Months that it is intended to grant such Privilege or Privileges.

Three Months Notice in Gazette.

II. And to the end that the issuing of such Letters Patent, and the Name or Names of the principal Officer or Officers for the Time being of the several Associations thereby constituted, may be made known to the Public, be it enacted, That an Entry of the Grant of such Letters Patent, and of the Name or Names of the principal Officer or Officers therein designated, or who may from Time to Time be appointed by virtue of the Powers for that Purpose contained in such Letters Patent, shall be made in a Book to be kept for that Purpose in the Office of the Clerk of the Patents, and that the same shall be open for Inspection at all reasonable Times, by any Person requiring the same, on Payment of a Fee of One Shilling only; and further, that a sufficient Notice or Memorandum of such Letters Patent, together with the Name or Names of such principal Officer or Officers, be advertised in the *London Gazette* within One Calendar Month from the Date of such Letters Patent, and also in some One Newspaper published or circulating in the County or Place where the Meetings of any such Association shall be usually held; and also, that upon the Death, or Change from any other Cause whatever, of any such principal Officer or Officers, Notice thereof, and of the Name or Names of the Person or Persons succeeding him or them, shall in like Manner be recorded in the Office of the Clerk of the Patents, and advertized in the *London Gazette* and in some One Newspaper as aforesaid; and the Officer or Officers so from Time to Time recorded and advertized shall, for all Intents and Purposes, be held and considered as the Party or Parties entitled to sue and to be sued on behalf of his or their respective Associations, within the Meaning of this Act, and of any Patent or Patents to be from Time to Time granted by virtue thereof.

Entry of Grant of Letters Patent to be made in the Office of Clerk of the Patents, and a Memorandum thereof published in the London Gazette and in One Newspaper in the Neighbourhood of the Association.

III. And be it enacted, That any Decree, Judgment, Order, or Interlocutor made or pronounced in any Action, Suit, or Proceeding in any Court of Law or Equity against any Officer of any such Company, Body, or Association named as aforesaid, shall have the like Effect and Operation upon and against the Property, Funds, and Effects of such Company, Body, or Association, and upon and against the Persons and Property of every and any Member thereof, as if such Company, Body, or Association, and such Member or Members thereof, had been a Party or Parties to such Action, Suit, or Proceeding, and as if such Decree, Judgment, Order, or Interlocutor had been pronounced against such Company, Body, or Association, or against every or any such Member or Members thereof; provided that no Diligence or Execution shall pass or be issued thereon without Leave first granted in open Court by the Court in which such Decree, Judgment, Order, or Interlocutor was made or pronounced, and which Motion shall be made on Notice to the Person or Persons sought to be charged, nor after the Expiration of Three Years next after such Person or Persons shall have ceased to be a Member of such Company, Body, or Association.

Decrees, Judgments, &c. given against said Company to extend to the Property of such Company and to the Person and Effects of every Member thereof.

IV. And

List of Members Names, with their Places of Abode, to be filed with Clerk of Patents, and be open for Inspection.

IV. Provided always, and be it enacted, That the principal Officer or Officers for the Time being of such Company or Body of Persons to whom such Letters Patent shall be granted shall, in the first Week of the Month of *June* and in the first Week of the Month of *December* in each Year during the Continuance of such Letters Patent, cause a true List of the Names of all the then existing Members of such Company or Body of Persons, with their respective Places of Abode and Description, to be filed with the Clerk of the Patents, and that the same shall be open for Inspection at all reasonable Times by any Person requiring the same.

Saving Privileges of existing Companies.

V. Provided always, and be it further enacted, That nothing in this Act contained shall authorize or be construed to authorize the Grant to any Company or Body of Persons of any Privilege in derogation of any exclusive Privileges now enjoyed by any Company or Corporation under any Act or Acts of Parliament.

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