

## A BILL

**For the recognition and registration in New South Wales of certain  
Joint Stock Companies registered and incorporated in the  
United Kingdom.**

[MR. HOLDEN;—3 *July*, 1862.]

**W**HEREAS it is expedient that the corporate rights and capacities Preamble.  
of Joint Stock Companies legally constituted and registered in  
the United Kingdom and carrying on business in New South Wales  
shall be recognized within the said Colony under due regulations for  
5 registration therein and for the protection of creditors Be it enacted  
by the Queen's Most Excellent Majesty by and with the advice  
and consent of the Legislative Council and Legislative Assembly of  
New South Wales in Parliament assembled and by the authority of  
the same as follows:—

- 10 1. Every Joint Stock Company constituted in the United King-  
dom of Great Britain or Ireland and therein registered and incorporated Joint Stock Com-  
panies incorporated  
under Imperial Acts  
may sue and be sued  
Corporate name in  
the Colony.  
in conformity with the Joint Stock Companies Acts of 1856 1857 and  
1858 or in conformity with any other Acts of the Imperial Parliament  
passed or to be passed amending the same or relating to such  
15 Companies and which Company shall carry on business within the  
Colony of New South Wales may sue and be sued in its corporate  
name and capacity in any Court of Law or Equity therein Provided  
that a transcript of all matters in writing affecting such Company Provided certain  
required matters be  
therein registered.  
which shall have been registered in the office of the Registrar of Joint  
20 Stock Companies in compliance with the law in force in the United  
Kingdom shall (with the exception only of such expired returns or  
statements of a periodical nature as shall have been respectively  
replaced by later and subsisting returns or statements) be filed and  
registered in the office of the Registrar General of New South Wales  
25 And provided also that there be also registered in the office of the said  
Registrar General the original or a transcript of some valid and sub-  
sisting power of attorney or other legal instrument authorizing some  
c 18— person

person resident in the Colony of New South Wales to manage or transact the business of the Company therein and provided also that notice be given to the Registrar General for the purpose of being recorded by him of some office or place of business of the Company in New South Wales to which all communications and notices may be 5 addressed.

Power of attorney to bind Company until superseded on register.

2. Every power of attorney or other authority registered as aforesaid shall be held to be in force and to bind the Company in favour of all persons transacting business with the attorney or agent thereby constituted so long as the same shall not be superseded or 10 altered by some notice or other document delivered to the Registrar General for the purpose of registration and by the publication of such notice as hereinafter provided.

Transcripts how to be verified.

3. All transcripts of matters registered in the United Kingdom shall for the purpose of such registration in the Colony as aforesaid be 15 verified by the Registrar of Joint Stock Companies or by his deputy or clerk duly authorized in this behalf and certified to be complete up to the date of such certificate under the seal of office of the said Registrar and all other matters required to be registered shall be verified by oath or declaration to the satisfaction of the Registrar 20 General of this Colony.

Distinction between first and periodical subsequent registration.

4. For the purpose of the registration of a Company in the Colony for the first time the transcript of matters registered in the United Kingdom shall be certified as completed up to a period of time not being earlier than three months next immediately preceding the 25 date of registration within the Colony but after the Company shall have been once registered it shall be sufficient to enter with the Registrar General yearly on or before the first day of April in each year a transcript certified as aforesaid of all subsequent matters (if any) affecting the Company which shall have been registered in the United 30 Kingdom up to a date not earlier than the preceding thirty-first December and if there be none such a certificate by the Registrar in the United Kingdom or his deputy or clerk to that effect.

Changes in agency or office to be registered within fourteen days.

5. If any change shall be made in the agency or in the nature of the powers conferred on the attorney or agent of any Company after 35 the first registration thereof or if any change shall be made in the office or place of business of the Company within the Colony notice of every such change (together with a verified copy of any new or altered power of attorney or authority if received in connection therewith) shall

shall be entered with the Registrar General within fourteen days after each such change respectively and a notice of such change shall also be advertised in the *Government Gazette* on three successive weeks.

6. Every Joint Stock Company incorporated in the United Kingdom in respect whereof the preceding conditions shall have been fulfilled (such Company being associated for purposes consistent with the holding of an interest in land in New South Wales) shall if entitled to hold land in its corporate capacity in the United Kingdom without restriction be entitled to hold land in like manner in New South Wales and shall if entitled to hold land in the United Kingdom subject to any special limitations or restrictions be entitled to hold land in New South Wales under the like limitations and restrictions so far as they are applicable to the Colony and every such Company shall be also entitled to have and exercise within the said Colony in respect of all transactions therein consistent with the objects of its association and so far as the jurisdiction of the Courts of the Colony may extend over the persons and property thereby affected all other capacities and and rights and be subject to the same liabilities (with the like limitations in case of limited liability established by law) as are or shall be applicable to the said Companies respectively by the law of the United Kingdom.

As to the holding of lands within the Colony.

7. Wheresoever a judgment or decree shall be obtained in any Court of Law or Equity within the Colony against any Company affected by this Act all property belonging to such Company whether real or personal and whether held in the Corporate name of the Company or by any trustee for the Company or wherein such Company shall be in any manner beneficially interested shall be subject to the like levy or attachment and in case of insolvency to the operation of the like sequestration and other remedies affecting the property of insolvents as property of like nature of any Joint Stock Company originally formed within the Colony and carrying on business therein Provided that in case any default shall be made on the part of any Company in maintaining a registered agency and registered office within the said Colony or if such agency or office shall not be truly stated on the register or shall be altered without such further registration and notice as aforesaid having been truly made in accordance with such alteration it shall be lawful for any creditor of the said Company to proceed against the same or any members or shareholders thereof as in the case of defendants absent from the Colony without prejudice nevertheless to the right of such creditor if he see fit to insist upon

Effect of judgment on the property of the Company.

upon the validity of communications or of service of notice or process at the address of the agency or office last entered on the register.

Direction of Court and Judge reserved.

8. Nothing in the preceding clause shall interfere with the power of the Supreme Court or any Judge thereof to suspend any proceeding in order to admit of a reference to the United Kingdom or of notice to parties concerned by advertisement or otherwise in any manner and upon any terms which such Court or Judge shall deem just. 5

Fees.

9. The fees specified in the Schedule hereto annexed shall be paid to the Registrar General upon each entry made on the register under this Act and accounted for by him to the Colonial Treasurer to the credit of the Consolidated Revenue And all such entries shall be open to search and inspection by any applicant in the usual office hours on payment of the fees specified in the same Schedule in this behalf. 10 15

Effect of default in maintaining complete registration.

10. If after complete registration within the Colony of any Company under this Act default shall be made in any further registration afterwards required the privileges of this Act in favour of the Company in regard to which such default shall take place shall be suspended until the requirements of this Act shall be fulfilled And whensoever the same shall be afterwards fulfilled double the fees payable in cases of ordinary registration shall be paid by way of penalty Provided however that nothing in this section shall suspend the operation of this Act pending such default to the prejudice of any person transacting business with or maintaining any claim against the Company. 20 25

hort title.

11. This Act may be cited as the "Joint Stock Companies Incorporated in the United Kingdom Act of 1862."

SCHEDULE.

SCHEDULE OF FEES.

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£ s. d.

For the first registration of every Company.....  
For every subsequent act of registration required in relation thereto .....