ANNO VICESIMO OCTAVO

# VICTORIÆ REGINÆ.

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## *Cap.* xcii.

## An Act for enabling The *Agra* and *Masterman*'s Bank (Limited) to divide the original Shares of One hundred Pounds in the Capital of the Company into Two Shares of Fifty Pounds each.

[19th *June* 1865.]

WHEREAS "The *Agra* and *Masterman*'s Bank (Limited)," formerly "The *Agra* and *United Service* Bank (Limited)," is a Banking Company (in this Act called "the Company") established by Deed of Settlement, dated the Twenty-third Day of *January* One thousand eight hundred and fifty-seven, and duly incorporated by Royal Charter under the Great Seal of the United Kingdom, bearing Date the Twenty-ninth Day of *May* One thousand eight hundred and fifty-seven, with an original Capital of Two million Pounds, divided into Twenty thousand Shares of One hundred Pounds each, all of which have been taken up, and on each of which the Sum of Fifty Pounds has been paid, and on the Grant of such Charter the Company became subject to the Provisions of the Act of the Seventh and Eighth Years of Her Majesty's Reign, Chapter 113, for regulating Joint Stock Banks: And whereas the said Act did not give the Option to a Company acting under its Provisions to fix their Shares at any smaller Amount than One hundred Pounds each: And

7 & 8 Vict. c. 113.

whereas the said Act has been repealed, and "The Companies Act, 1862," has been passed, allowing Banking Companies thereafter established to fix their Shares at any Amount they see fit: And whereas the Company, by virtue of "The Companies Act, 1862," and with the Consent of the Board of Trade, increased their Capital to the Sum of Three million Pounds by the Creation of Twenty thousand Shares of Fifty Pounds each, all of which have been taken up, and on each of which the Sum of Twenty-five Pounds has been paid: And whereas the Company seek Power to place all their Shares on the same Footing, but that Object cannot be attained without the Sanction 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:

Short Title.

**1.** This Act may be cited for all Purposes as "The *Agra* and *Masterman*'s Bank (Limited) Act, 1865."

Subdivision of original Shares.

**2.** The Company, with the Sanction of Three Fourths of the Votes of the Shareholders entitled to vote in that Behalf present personally or by proxy at a Meeting of the Company specially convened for the Purpose, and with the Sanction of the Board of Trade testified in Writing under the Hand of One of the Secretaries or Assistant Secretaries of that Board, may divide each original Share of One hundred Pounds in the Capital of the Company into Two Shares of Fifty Pounds each.

Company may call in the existing Certificates and issue others.

**3.** The Company may call in the existing Certificates of Proprietorship of Shares in the Company, and may cancel the same, and they shall thereupon issue to the Holders of the Shares so cancelled a Certificate or Certificates of the Proprietorship of a Share or Shares in the Company equivalent in nominal Value to the Share or Shares the Certificate or Certificates of which shall have been so cancelled.

As to Capital called up on original Shares.

**4.** The Amount of Capital called up on each One hundred Pounds Share shall be considered as having been called up in equal Moieties on each of the Two Fifty Pounds Shares into which the One hundred Pounds Share is divided.

Subdivision not to affect Wills, Deeds, &c.

**5.** Any Will, Deed, or other Instrument purporting to dispose of or affect any One hundred Pounds Share in the Company shall operate so as to dispose of and affect the Fifty Pounds Shares into which the One hundred Pounds Share shall be divided in the same way as such Will, Deed, or Instrument would have disposed of or affected

affected the One hundred Pounds Share in case this Act had not passed.

Subdivision not to affect Calls, Votes, Qualifications, &c.

**6.** For all Purposes of Calls, and giving Votes and Qualifications, Two of the said Fifty Pounds Shares shall be equivalent to One of the original One hundred Pounds Shares, and every Person becoming entitled to Two Shares of Fifty Pounds by the Operation of this Act in place of an original Share of One hundred Pounds shall be considered as having become entitled to the Two Shares of Fifty Pounds at the Time at which he became entitled to the One hundred Pounds Share.

Shares when subdivided to be deemed to have been created under 25 & 26 Vict. c. 89.

**7.** Subject to the Provisions of this Act, the Fifty Pounds Shares arising from the Subdivision of any One hundred Pounds Shares shall in all respects be considered as if they had been Shares created by the Company under "The Companies Act, 1862."

Expenses of Act.

**8.** All the Costs, Charges, and Expenses of and incident to the preparing and applying for, obtaining and passing, of this Act shall be paid by the Company.

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