CHAPTER ix

An Act to provide for the transfer to Southern Rhodesia of the registration of Rio Tinto Rhodesian Mining Limited, to apply to the Company the provisions of the Companies Act, 1951, of the said territory in place of certain provisions of the Companies Act, 1948; and for other purposes. [9th May, 1961]

WHEREAS Rio Tinto Rhodesian Mining Limited (in this Act referred to as " the Company ") is an existing company within the meaning of the Companies Act, 1948, and is a company limited by shares: 11 & 12 Geo. 6 c. 38.

And whereas the Company carries on business as miners of gold in Southern Rhodesia and owns and is associated with other persons in the joint ownership of prospecting rights for gold and other minerals over considerable areas in that territory:

And whereas the registered office of the Company is situate in England:

And whereas the Company was formerly resident in England but it became increasingly inconvenient to direct the operations of the Company in Southern Rhodesia from England:

And whereas, with a view to the more efficient and economical administration of the Company, the residence of the Company was transferred to Southern Rhodesia as from the nineteenth day of December, nineteen hundred and thirty-nine:

And whereas, having regard to the area of operations of the Company and with the approval of both the Government of the Federation of Rhodesia and Nyasaland and the Government of Southern Rhodesia and with a view to the more efficient and economical working of the Company, it is expedient that the Company should cease to be registered in England and become registered in Southern Rhodesia and subject to the provisions of the Companies Act, 1951, of that territory, in place of certain provisions of the Companies Act, 1948:

And whereas no procedure exists whereby the registration of a company to which the Companies Act, 1948, applies can be transferred to a part of Her Majesty's dominions outside Great Britain:

And whereas procedure by way of the winding up and dissolution of the Company and the transfer or sale of assets to a new company registered in Southern Rhodesia would involve loss of the identity of the existing company and the disturbance of its financial structure and interfere with the continuity of its operations with considerable attendant expense and delay:

And whereas it is expedient that such provisions should be enacted as are in this Act contained:

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:—

Short title.

1. This Act may be cited as the Rio Tinto Rhodesian Mining Limited Act, 1961.

Interpretation.

2.—(1) In this Act unless the subject or context otherwise requires—

" the Act of 1948 " means the Companies Act, 1948;

" the Act of 1951 " means the Companies Act, 1951, passed by the legislature of Southern Rhodesia, which was promulgated on the twenty-ninth day of February, nineteen hundred and fifty-two, and came into operation on the first day of April, nineteen hundred and fifty-two;

" the Company " means Rio Tinto Rhodesian Mining Limited;

" the date of registration " means the date of the delivery by the Company of a copy of this Act, together with a notice of the situation of its registered office in Southern Rhodesia, to the registrar in Southern Rhodesia in pursuance of subsection (1) of section 3 (Company deemed to be formed under law of Southern Rhodesia) of this Act;

" existing " means existing immediately before the date of registration;

" the registrar in England " means the registrar or other officer performing under the Act of 1948 the duty of registration of companies in England;

" the registrar in Southern Rhodesia " has the same meaning as is assigned to the expression " the registrar " in the Act of 1951.

(2) Any reference in this Act to any enactment shall be construed as a reference to that enactment as applied, extended, amended or varied by or by virtue of any subsequent enactment including this Act.

Company deemed to be formed under law of Southern Rhodesia.

3.—(1) The Company shall, within six months from the passing of this Act, deliver to the registrar in Southern Rhodesia (who shall retain and register the same) a printed copy of this Act together with a notice of the situation of its registered office in Southern Rhodesia.

(2) As from the date of registration the Company shall—

(*a*) cease to be an external company within the meaning of the Act of 1951 and accordingly its registration as an external company shall be cancelled by the registrar in Southern Rhodesia;

(*b*) be deemed to be formed under the provisions of the Act of 1951 as a company limited by shares; and

(*c*) subject to the provisions of this Act, become subject to the provisions of the Act of 1951.

Memorandum and articles of association.

4.—(1) (*a*) On and from the date of registration the existing memorandum and articles of association of the Company, as filed with the registrar in Southern Rhodesia in pursuance of section 286 of the Act of 1951 but with the amendments specified in the schedule to this Act, shall become and be the memorandum and articles of association of the Company and be deemed to have been

duly registered under the Act of 1951 on the date of registration and the registrar in Southern Rhodesia shall issue a certificate of incorporation accordingly.

(*b*) For the purposes of section 20 of the Act of 1951 the issue of a certificate of incorporation under this section shall have the like effect as if it had been given under section 19 of the Act of 1951.

(2) Subject to the provisions of this Act, as from the date of registration the said existing memorandum and articles of association of the Company, as so amended, shall be subject to all the provisions of the Act of 1951 relating to the memorandum and articles of association of a company, including (without prejudice to the generality of the foregoing) the powers as respects alteration.

Registrar in England to strike off register.

5. As soon as reasonably practicable after the registrar in Southern Rhodesia has issued to the Company a certificate of incorporation pursuant to the last preceding section of this Act the Company shall notify the registrar in England thereof by cablegram and also transmit to him by registered post a certified copy of the said certificate, and the registrar in England shall retain and register the same and shall strike the name of the Company from the register in England as from the date of registration, and from that date the provisions of the Act of 1948 (with the exception, so long as the Company is an oversea company within the meaning of section 406 of that Act, of those which apply to oversea companies) shall not apply to the Company.

Pending actions not to abate.

6. If at the date of registration any action, arbitration or proceeding or any cause of action, arbitration or proceeding shall be pending or existing by or against or in favour of the Company the same shall not abate or be discontinued or be in any wise prejudicially affected by reason of the passing of this Act or anything in this Act but may be continued, prosecuted and enforced by, against or in favour of the Company as and when it might have been continued, prosecuted and enforced by, against or in favour of the Company if this Act had not been passed, but not further or otherwise.

Contracts, etc., to be binding.

7. All contracts, agreements, conveyances, deeds, leases and other instruments affecting the Company and in force at the date of registration shall as from that date be as binding and of as full force against or in favour of the Company and may be enforced as fully and effectually as if this Act had not been passed.

Books, etc., to remain evidence.

8. All books, registers and documents which, if this Act had not been passed, would have been evidence in respect of any matter for or against the Company shall, on and after the date of registration, be admitted in evidence in respect of the same or the like matter for or against the Company.

As to section 52 of Act of 1951.

9. For the purposes of section 52 of the Act of 1951, the Company shall be deemed to be a company which issued a prospectus on or with reference to its formation and has proceeded to allot the shares offered to the public for subscription.

Commencement of business, etc.

10. Section 87 of the Act of 1951 shall not apply to the Company, and, for the purposes of the Act of 1951, the Company shall be deemed to have become entitled to commence business and to exercise its borrowing powers on the seventeenth day of July, nineteen hundred and nineteen, and to have complied with section 97 of the Act of 1951.

Annual return.

11.—(1) The Company shall within forty-two days of the date of registration file with the registrar in Southern Rhodesia a copy of the last annual return made by them under the Act of 1948, and, for the purposes of section 96 of, and the Fifth Schedule to, the Act of 1951, the said annual return shall be deemed to be the last annual return filed by them under the said section 96.

(2) In this section "annual return" includes all documents required to be annexed thereto under the Act of 1948 or the Act of 1951 (as the case may be).

As to auditor of Company.

12. The auditor of the Company holding office immediately before the date of registration shall be deemed to have been appointed by the Company at an annual general meeting held in pursuance of the Act of 1951 and accordingly shall hold office until the first annual general meeting held after the date of registration.

Accounts.

13. The last profit and loss account and balance sheet of the Company laid before the Company in general meeting before the date of registration, pursuant to section 148 of the Act of 1948, shall be deemed to have been so laid pursuant to section 113 of the Act of 1951 and to have complied with the provisions of that Act.

Copy of Act to be registered in England.

14. The Company shall deliver to the registrar in England a printed copy of this Act and he shall retain and register the same, and, if such copy is not so delivered within three months from the passing of this Act, the Company shall incur a penalty not exceeding two pounds for every day after the expiration of those

three months during which the default continues, and any director or manager of the Company who knowingly and wilfully authorises such default shall incur the like penalty. Every penalty under this section shall be recoverable summarily as a civil debt.

There shall be paid to the registrar in England by the Company on such copy being registered and on the registration of the certified copy of the certificate of incorporation in pursuance of section 5 (Registrar in England to strike off register) of this Act the like fee as is for the time being payable under the Act of 1948 on registration of any document, other than the memorandum or the abstract required to be filed with the registrar by a receiver or manager, or the statement required to be sent to the registrar by the liquidator in a winding up in England.

Extent of Act.

15. It is hereby declared that this Act extends to Southern Rhodesia.

Costs of Act.

16. All the costs, charges and expenses preliminary to and of and incidental to the preparing, applying for, obtaining and passing of this Act or otherwise in relation thereto shall be borne and paid by the Company.

SCHEDULE

Provision to be amended	Amendment
Memorandum of Association— Clause 2 ...	For the word " England " there shall be substituted the words " Southern Rhodesia ".
Clause 3 ...	In paragraph (2) of the clause, for the word " Rhodesia " there shall be substituted the words " the Federation of Rhodesia and Nyasaland ". In paragraph (18) of the clause, for the word " Rhodesia " there shall be substituted the words " the Federation of Rhodesia and Nyasaland ".
Clause 5 ...	For the words " clauses 47 or 144 and 145 of the accompanying Articles of Association " there shall be substituted the words " the Articles of Association for the time being ".
Articles of Association— Article 1 ...	For this article the following article shall be substituted:— " The regulations contained in Table ' A ' of the First Schedule to the Companies Act, 1951, shall not apply to the Company and the following shall be the regulations of the Company."
Article 2 ...	For paragraph (A) of the article the following paragraph shall be substituted:— " (A) ' The Statutes ' means the Companies Act, 1951, and every other enactment having effect for the time being in Southern Rhodesia concerning joint stock companies and affecting the Company: " Paragraphs (N) and (O) of the article shall be deleted.
Article 7 ...	For the word " ten " there shall be substituted the word " five ".
Article 8 ...	For the words " the Local London Committee " there shall be substituted the words " a local committee ".
Article 19 ...	In paragraph (B) of the article, the words " or the Rhodesian Office " shall be deleted.
Article 35 ...	For the word " Ordinary " there shall be substituted the word " Special ".
Article 38 ...	For the word " Ordinary " there shall be substituted the word " Special ".
Article 39 ...	For the word " Ordinary " there shall be substituted the word " Special ".
Article 40 ...	For the word " Ordinary " there shall be substituted the word " Special ".

Provision to be amended	Amendment
Articles of Association—	
Article 43 ...	For the word " Ordinary " there shall be substituted the word " Special ".
Article 80 ...	The words " the Rhodesian Office or " and " or the United Kingdom " shall be deleted.
Article 84 ...	The words " the Rhodesian Office or " shall be deleted.
Article 91 ...	The word " Rhodesian " shall be deleted.
Article 92 ...	The word " Rhodesian " shall be deleted.
Article 98 ...	Sub-clause (B) of the article shall be deleted. In sub-clause (K) of the article, the words " Subject to sub-clause (B) hereof " shall be deleted.
Article 100 ...	For the words " part of His Majesty's dominions outside the United Kingdom, the Channel Islands or the Isle of Man " there shall be substituted the words " external country " and for the words " such part of the said dominions " there shall be substituted the words " that external country ".
Article 122 ...	There shall be inserted after the word " Board " in the first place where it occurs the words " for such term, at such remuneration and upon such conditions as they may think fit and any Secretary so appointed may be removed or suspended by them ".
Article 123 ...	For the words " Board of Trade " there shall be substituted the word " Minister ".
Article 127 ...	For the words " The Stock Exchange, London and/or any other " there shall be substituted the word " any " and for the words " the Share and Loan Department, The Stock Exchange, London, and/or of any such other Stock Exchange as aforesaid " there shall be substituted the words " any such Stock Exchange as aforesaid ".
Article 144 ...	The words " the United Kingdom or " shall be deleted in both places where they occur.
Article 149 ...	For the words " Section 287 of the Companies Act, 1948 " there shall be substituted the words " Section 217 of the Companies Act, 1951 ".

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