CHAPTER cxx.

An Act to extend the powers of the Standard Bank of British South Africa (Limited), and for other purposes relating thereto. [18th July 1881.]

A.D. 1881.

WHEREAS the Standard Bank of British South Africa (Limited), (herein called the Company), was established under a memorandum of association, bearing date the 13th day of October, 1862, whereby the objects for which the Company is established, include "the transacting in the colonies of the Cape of Good Hope, "British Kaffraria and Natal, and in any other colonies or settle- "ments in that part of Africa, south of the 23rd parallel of southern "latitude, and where British supremacy has been or may at any "time hereafter be proclaimed, and under the general superinten- "dence and control, and in co-operation with a principal establish- "ment in London, every kind of banking business" and business therein described:

And whereas doubts have arisen as to whether the said objects permit the carrying on of the said business of the said Company in territories wherein there has been proclamation of, but not the continuance of British supremacy, and it is desirable that the Company should have extended powers for transacting its said business in the colonies of the Cape of Good Hope, and Natal, and in any other colonies, settlements, or territories, or lands situate in Africa as herein defined; but the same cannot be effected 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 (that is to say):—

Short title.

1. This Act may be cited for all purposes as the Standard Bank of British South Africa (Limited) Act 1881.

[*Local.–120.*]

A.D. 1881.

Extension of powers.

2. Notwithstanding any clause, matter, or thing in the memorandum of association of the said Company contained, the objects for which the Company is established may include the transacting of its said business in the colonies of the Cape of Good Hope, and Natal, and in any colonies or settlements, or territories, or lands whatsoever in any part of Africa as herein-after defined, and whether British supremacy has or has not been there proclaimed; and it shall be lawful for the said Company to carry on its business accordingly.

Interpretation clause.

3. The word "Africa" in the memorandum of association of the said Company and in this Act shall mean and shall be deemed to include all territories or lands situate between the equator and the thirty-fifth parallel of south latitude and between the sixty-fifth parallel of east longitude and the twentieth parallel of west longitude.

Expenses of Act.

4. The costs, charges, and expenses of applying for, obtaining, and passing this Act shall be paid by the said Company.

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