



Companies Act 1948

1948 CHAPTER 38 11 and 12 Geo 6

PART X

COMPANIES INCORPORATED OUTSIDE GREAT BRITAIN.

Provisions as to Establishment of Place of Business in Great Britain.

406 Application of ss.407 to 414.

The next eight following sections shall apply to all overseas companies, that is to say, companies incorporated outside Great Britain which, after the commencement of this Act, establish a place of business within Great Britain, and companies incorporated outside Great Britain which have, before the commencement of this Act, established a place of business within Great Britain and continue to have an established place of business within Great Britain at the commencement of this Act.

407 Documents, &c, to be delivered to registrar by overseas companies carrying on business in Great Britain.

- (1) Oversea companies which, after the commencement of this Act, establish a place of business within Great Britain shall, within one month of the establishment of the place of business, deliver to the registrar of companies for registration:—
- (a) a certified copy of the charter, statutes or memorandum and articles of the company or other instrument constituting or defining the constitution of the company, and, if the instrument is not written in the English language, a certified translation thereof;
 - (b) a list of the directors and secretary of the company containing the particulars mentioned in the next following subsection;
 - (c) the names and addresses of some one or more persons resident in Great Britain authorised to accept on behalf of the company service of process and any notices required to be served on the company.

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- (2) The list referred to in paragraph (b) of the foregoing subsection shall contain the following particulars, that is to say,—
- (a) with respect to each director,—
 - (i) in the case of an individual, his present Christian name and surname and any former Christian name or surname, his usual residential address, his nationality and his business occupation, if any, or if he has no business occupation but holds any other directorship or directorships, particulars of that directorship or of some one of those directorships; and,
 - (ii) in the case of a corporation, its corporate name and registered or principal office;
 - (b) with respect to the secretary or, where there are joint secretaries, with respect to each of them,—
 - (i) in the case of an individual, his present Christian name and surname, any former Christian name and surname and his usual residential address; and
 - (ii) in the case of a corporation or a Scottish firm, its corporate or firm name and registered or principal office:

Provided that, where all the partners in a firm are joint secretaries of the company, the name and principal office of the firm may be stated instead of the particulars mentioned in paragraph (b) of this subsection.

Paragraphs (b), (c) and (d) of subsection (9) of section two hundred of this Act shall apply for the purpose of the construction of references in this subsection to present and former Christian names and surnames as they apply for the purpose of the construction of such references in that section.

- (3) Oversea companies, other than those mentioned in subsection (1) of this section, shall, if at the commencement of this Act they have not delivered to the registrar—
- (a) in the case of a company mentioned in subsection (1) or (2) of section three hundred and forty-four of the Companies Act, 1929, the documents and particulars specified in subsection (1) of that section;
 - (b) in the case of a company not so mentioned, the documents and particulars specified in paragraphs (a), (b) and (c) of subsection (1) of section two hundred and seventy-four of the Companies (Consolidation) Act, 1908, as amended by the Companies (Particulars as to Directors) Act, 1917;

continue subject to the obligation to deliver those documents and particulars in accordance with the said Act of 1929 or the said Acts of 1908 and 1917, as the case may be.

408 Power of overseas company to hold lands.

Where an overseas company has delivered to the registrar of companies—

- (a) in the case of a company to which subsection (1) of the last foregoing section applies, the documents and particulars therein mentioned ;
- (b) in the case of a company mentioned in subsection (1) or (2) of section three hundred and forty-four of the Companies Act, 1929, the documents and particulars specified in subsection (1) of that section;
- (c) in the case of any other company, the documents and particulars specified in paragraphs (a), (b) and (c) of subsection (1) of section two hundred and

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seventy-four of the Companies (Consolidation) Act, 1908, as amended by the Companies (Particulars as to Directors) Act, 1917;

it shall have the same power to hold lands in the United Kingdom as if it were a company incorporated under this Act:

Provided that nothing in this section shall affect the power of a company to hold lands by virtue of registration in Northern Ireland.

409 Return to be delivered to registrar by oversea company where documents, &c., altered.

If any alteration is made in—

- (a) the charter, statutes, or memorandum and articles of an oversea company or any such instrument as aforesaid; or
- (b) the directors or secretary of an oversea company or the particulars contained in the list of the directors and secretary; or
- (c) the names or addresses of the persons authorised to accept service on behalf of an oversea company;

the company shall, within the prescribed time, deliver to the registrar for registration a return containing the prescribed particulars of the alteration.

410 Accounts of oversea company.

- (1) Every oversea company shall, in every calendar year, make out a balance sheet and profit and loss account and, if the company is a holding company, group accounts, in such form, and containing such particulars and including such documents, as under the provisions of this Act (subject, however, to any prescribed exceptions) it would, if it had been a company within the meaning of this Act, have been required to make out and lay before the company in general meeting, and deliver copies of those documents to the registrar of companies:

Provided that a company registered under the law relating to companies for the time being in force in Northern Ireland and having provisions in its constitution which would, if it had been registered in Great Britain, entitle it to rank as a private company, need not comply with the foregoing provisions of this subsection if there is delivered to the registrar a certificate signed by a director and by the secretary of the company that, had section one hundred and twenty-nine of, and the Seventh Schedule to, this Act extended to Northern Ireland it would at the date of the certificate have been an exempt private company.

- (2) If any such document as is mentioned in the foregoing subsection is not written in the English language, there shall be annexed to it a certified translation thereof.

411 Obligation to state name of oversea company, whether limited, and country where incorporated.

Every oversea company shall—

- (a) in every prospectus inviting subscriptions for its shares or debentures in Great Britain state the country in which the company is incorporated; and
- (b) conspicuously exhibit on every place where it carries on business in Great Britain the name of the company and the country in which the company is incorporated; and

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- (c) cause the name of the company and of the country in which the company is incorporated to be stated in legible characters in all bill-heads and letter paper, and in all notices and other official publications of the company; and
- (d) if the liability of the members of the company is limited, cause notice of that fact to be stated in legible characters in every such prospectus as aforesaid and in all bill-heads, letter paper, notices and other official publications of the company in Great Britain, and to be affixed on every place where it carries on its business.

412 Service on overseas company.

Any process or notice required to be served on an overseas company shall be sufficiently served if addressed to any person whose name has been delivered to the registrar under the foregoing provisions of this Part of this Act and left at or sent by post to the address which has been so delivered:

Provided that—

- (a) where any such company makes default in delivering to the registrar the name and address of a person resident in Great Britain who is authorised to accept on behalf of the company service of process or notices; or
- (b) if at any time all the persons whose names and addresses have been so delivered are dead or have ceased so to reside, or refuse to accept service on behalf of the company, or for any reason cannot be served;

a document, may be served on the company by leaving it at or sending it by post to any place of business established by the company in Great Britain.

413 Office where documents to be filed.

- (1) Any document, which any overseas company is required to deliver to the registrar of companies, shall be delivered to the registrar at the registration office in England or Scotland according as the company has established a place of business in England or Scotland, and if it has established or establishes a place of business both in England and in Scotland, the document shall be delivered at the registration office both in England and in Scotland, and references to the registrar of companies in this Part of this Act shall be construed accordingly.
- (2) If any overseas company ceases to have a place of business in either part of Great Britain, it shall forthwith give notice of the fact to the registrar of companies for that part, and as from the date on which notice is so given the obligation of the company to deliver any document to the registrar shall cease.

414 Penalties.

If any overseas company fails to comply with any of the foregoing provisions of this Part of this Act the company, and every officer or agent of the company who knowingly and wilfully authorises or permits the default, shall be liable to a fine not exceeding fifty pounds, or, in the case of a continuing offence, five pounds for every day during which the default continues.

415 Interpretation of ss. 407 to 414.

For the purposes of the foregoing provisions of this Part of this Act:—

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the expression “certified ” means certified in the prescribed manner to be a true copy or a correct translation;

the expression “director ” in relation to a company includes any person in accordance with whose directions or instructions the directors of the company are accustomed to act;

the expression “place of business ” includes a share transfer or share registration office;

the expression “prospectus ” has the same meaning as when used in relation to a company incorporated under this Act;

the expression “secretary ” includes any person occupying the position of secretary by whatever name called.

416 Special provisions as to delivery of documents by companies incorporated in Channel Islands or Isle of Man.

Where a company incorporated in the Channel Islands or the Isle of Man—

- (a) after the commencement of this Act establishes a place of business in England or Scotland; or
- (b) has before the commencement of this Act established and at the commencement of this Act continues to have a place of business in England or Scotland;

all the provisions of this Act requiring documents to be forwarded or delivered to, or filed with, the registrar of companies (other than provisions requiring the payment of a fee in respect of the registration of a company) shall apply to the company in like manner as if it were a company registered in England or Scotland, as the case may be, and if the company establishes places of business both in England and in Scotland the said provisions shall so apply as if the company were registered both in England and in Scotland.