



# Dunham Bridge (Amendment) Act 1994

## 1994 CHAPTER viii

### PART II

#### CONSTITUTION OF COMPANY

#### 21 Missing shareholders

- (1) In this section “the missing shareholders” means the shareholders of the Company named in column (1) of Schedule 1 to this Act and registered as shareholders of the Company on the dates specified in column (2) of that Schedule and “the notification period” means the period commencing on the passing of this Act and terminating on a date 56 days after the first publication of the newspaper notice referred to in subsection (2) below.
- (2) As soon as reasonably practicable following the passing of this Act the Company shall publish in each of two successive weeks in a local newspaper circulating in the county of Nottinghamshire and a local newspaper circulating in the county of Lincolnshire a notice containing the names and addresses of the missing shareholders and an explanation of the effect of this section.
- (3) Any person may at any time before the expiry of the notification period serve written notice on the Company claiming that he is entitled to the interest of one or more of the missing shareholders in any shares and any such notice shall be accompanied by a £50 deposit payable to the Company which shall be returned to the claimant in the event that he succeeds in establishing his claim.
- (4) If any person, having duly served notice on the Company and paid a deposit in accordance with subsection (3) above within the notification period, establishes, within a further period of 56 days commencing on the expiry of the notification period, to the satisfaction of the Company in accordance with the provisions of the Act of 1845 that the interest of one or more of the missing shareholders in any shares has been transmitted to him the Company shall, subject to subsection (5) below, enter the name of such person in the register of shareholders and pay him so much of the arrears of dividend for the immediately preceding six years (which shall bear no interest) as are owing to him in respect of the shares to which he is entitled:

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*Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.*

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Provided that if it is necessary for a claimant to make any application for the purpose of establishing his claim to any shares the period for establishment of his claim shall be extended until the expiry of 30 days after proceedings on that application (including any proceedings on or in consequence of an appeal) have been determined and any time for appealing or further appealing has expired, or, as the case may be, until that application is abandoned or withdrawn.

- (5) Before entering any claimant in the register of shareholders or paying him any arrears of dividends the Company may require him to provide an indemnity in respect of any subsequent claims made against the Company in respect of that registration or that payment.
- (6) Any shares of the missing shareholders in respect of which notice and a deposit is not received in accordance with subsection (3) above before the expiry of the notification period, or in respect of which a claim is not established to the satisfaction of the company in accordance with subsection (4) above before the expiry of the further period referred to in that subsection, or in respect of which the claimant refuses to provide an indemnity in accordance with subsection (5) above, shall be cancelled and all rights and liabilities in, or arising from any entitlement to, those shares shall be extinguished.
- (7) A sum equivalent to the nominal value of such shares as are cancelled under subsection (6) above shall be held by the Company and applied only for the purposes for which premiums may be applied under section 15 (Application of premiums) of this Act.