



Colonial Stock Act 1877 (repealed 19.11.1998)

1877 CHAPTER 59 40 and 41 Vict

Stock Certificates to Bearer

7 Stock certificate to bearer.

The registrar, if so authorised by the government of a colony issuing stock to which this Act applies, shall on application and payment of the fees and stamp duty, if any, chargeable in respect of the certificate, grant to a stockholder a certificate (in this Act called a stock certificate to bearer) which shall entitle the bearer to the stock therein described, and shall be transferable by delivery.

There shall be attached to such certificate coupons entitling the bearer of or person named in the coupons to the dividends on the stock for a limited period.

Any stock in respect of which a stock certificate to bearer has been so issued shall, so long as such certificate is outstanding, cease to be dealt with through the medium of the register.

A coupon so issued shall be deemed to be a cheque on a banker within the meaning of any law or enactment for the time being in force relating to cheques other than any enactment relating to stamp duties.

8 ^{F1}

Textual Amendments

F1 s. 8 repealed by [Finance Act 1963 \(c. 25\)](#), [Sch. 14 Pt. IV](#) and [Finance Act \(Northern Ireland\) 1963 \(c. 22\)](#), [Sch. 3 Pt. II](#)

Status: Point in time view as at 01/02/1991.

Changes to legislation: There are currently no known outstanding effects for the Colonial Stock Act 1877 (repealed 19.11.1998), Cross Heading: Stock Certificates to Bearer. (See end of Document for details)

9 Renewal of coupons or certificate.

On the expiration of the period for which the coupons attached to a stock certificate to bearer have been issued under this Act, the certificate may be exchanged for another certificate with coupons for a further period: Provided, that the certificate issued in exchange, if the stamp duty has not been compounded, shall be duly stamped, but in such case the Commissioners of Inland Revenue shall, on production to them of both certificates duly stamped, and subject to such regulations as they may from time to time make, grant allowance for the stamp on the former certificate.

10 Conversion into nominal stock of stock in certificate to bearer.

On delivery to the registrar of a stock certificate to bearer issued under this Act, and of all unpaid coupons belonging thereto, the registrar shall enter the bearer in the register as proprietor of the stock described in the certificate, and thereupon that stock shall become transferable and the dividends thereon payable as if no stock certificate to bearer had been issued in respect of that stock.

11 Conversion of stock certificate to bearer into nominal certificate.

If the bearer of a stock certificate to bearer issued under this Act insert therein the name, address, and quality of some person, such certificate shall cease to be transferable, and the person so named, or some person deriving title from him by devolution in law, shall alone be recognised by the registrar as entitled to the stock described in the certificate, and shall be entitled to be entered in the register as proprietor of that stock in like manner as if he were the bearer of a stock certificate to bearer, but if deriving his title by devolution in law he shall produce such evidence of his title as the registrar may reasonably require.

12 ^{F2}

Textual Amendments
F2 s. 12 repealed by [Trustee Act 1893 \(c. 53\)](#), [Sch.](#) and [Trusts \(Scotland\) Act 1921 \(c. 58\)](#), [Sch. C](#).

13 Loss of stock certificate to bearer.

If any stock certificate to bearer issued under this Act is lost, mislaid, or destroyed, the registrar shall, on such indemnity being given as he may reasonably require, and on payment of the expense of the issue, issue a fresh stock certificate to bearer in the place of the certificate so lost, mislaid, or destroyed.

14 Incidents of stock in certificate to bearer.

Stock described in a stock certificate to bearer issued under this Act shall, save as relates to the mode of transfer and payment of dividends, be subject to the same incidents in all respects as if it had continued to be transferable in the register.

Status:

Point in time view as at 01/02/1991.

Changes to legislation:

There are currently no known outstanding effects for the Colonial Stock Act 1877 (repealed 19.11.1998), Cross Heading: Stock Certificates to Bearer.