



Companies Clauses Consolidation Act 1845

1845 CHAPTER 16 8 and 9 Vict

Power to borrow money

42 Rights of mortgagees.

The respective mortgagees shall be entitled one with another to their respective proportions of the tolls, sums, and premises comprised in such mortgages, and of the future calls payable by the shareholders, if comprised therein, according to the respective sums in such mortgages mentioned to be advanced by such mortgagees respectively, and to be repaid the sums so advanced, with interest, without any preference one above another by reason of priority of the date of any such mortgage, or of the meeting at which the same was authorized.

Changes to legislation:

There are currently no known outstanding effects for the Companies Clauses Consolidation Act 1845, Section 42.