



Companies Clauses Consolidation Act 1845

1845 CHAPTER 16 8 and 9 Vict

Appointment and rotation of directors

86 Cases in which office of director shall become vacant.

If any of the directors at any time subsequently to his election accept or continue to hold any other office or place of trust or profit under the company, or be either directly or indirectly concerned in any contract with the company, or participate in any manner in the profits of any work to be done for the company, or if such director at any time cease to be a holder of the prescribed number of shares in the company, then in any of the cases aforesaid the office of such director shall become vacant, and thenceforth he shall cease from voting or acting as a director.

Changes to legislation:

There are currently no known outstanding effects for the Companies Clauses Consolidation Act 1845, Section 86.