



# Companies Clauses Consolidation (Scotland) Act 1845

1845 CHAPTER 17 8 and 9 Vict

*Power to borrow Money*

**40 Company may borrow on mortgage or bond.**

If the company be authorized by the special Act to borrow money on mortgage or bond, it shall be lawful for them, subject to the restrictions contained in the special Act, to borrow on mortgage or bond such sums of money as shall from time to time, by an order of a general meeting of the company, be authorized to be borrowed, not exceeding in the whole the sum prescribed by the special Act, and for securing the repayment of the money so borrowed, with interest, to mortgage the undertaking, and the future calls on the shareholders, or to give bonds in manner herein-after mentioned.

**Changes to legislation:**

There are currently no known outstanding effects for the Companies Clauses Consolidation (Scotland) Act 1845, Section 40.