

ORDER IN COUNCIL

ratifying a Projet de Loi

ENTITLED

The Companies (Guernsey) Law, 1965

(Registered on the Records of the Island of Guernsey
on the 9th day of March, 1965.)



1970.

IV
1965

ORDER IN COUNCIL



IN THE ROYAL COURT OF THE ISLAND OF GUERNSEY

The 9th day of March, 1965, before Sir William Arnold, Kt., C.B.E., C. St. J., Bailiff; present : Sir John Leale, Wilfred John Corbet, Esquire, O.B.E., Théophile Le Messurier Allez, Bertram Guy Blampied, Claude Fortescue Nason, Stanley Walter Gavey, Esquires, Gilbert Carey de Jersey, Esquire, C.B., Carl Edward Blad, Albert Victor Dorey, Esquires, Laurence Francis de Vic Carey, Esquire, C.B., C.B.E., D'Arcy George Le Tissier, and William Burton Fox, Esquires, Jurats.

The Bailiff having this day placed before the Court an Order of Her Majesty in Council dated the 29th day of January, 1965, ratifying a *Projet de Loi* entitled "The Companies (Guernsey) Law, 1965", the Court, after the reading of the said Order in Council and after having heard Her Majesty's Procureur thereon, ordered that the said Order in Council be registered on the records of this Island, of which Order in Council the tenor followeth:—

At the Court at Buckingham Palace

The 29th day of January, 1965.

PRESENT,

The Queen's Most Excellent Majesty.

LORD PRESIDENT

MR. LEE

MRS. CASTLE

MR. ROBINSON

SIR WINTRINGHAM STABLE

WHEREAS there was this day read at the Board a Report from the Right Honourable the Lords of the Committee of Council for the Affairs of Guernsey and Jersey, dated the 18th day of January, 1965, in the words following, viz.:—

“YOUR MAJESTY having been pleased, by Your General Order of Reference of the 22nd day of February, 1952, to refer unto this Committee the humble Petition of the States of the Island of Guernsey, setting forth:—

‘1. That, in pursuance of their Resolution of the 30th day of September, 1964, the States of Deliberation at a meeting held on the 25th day of November, 1964, approved a Bill or “Projet de Loi” entitled “The Companies (Guernsey) Law, 1965” and requested the Bailiff to present a most humble Petition to Your Majesty in Council praying for Your Royal Sanction thereto. 2. That the said Bill or “Projet de Loi” is in the words and figures set forth in the Schedule hereunto annexed. And most humbly praying that Your Majesty might be graciously pleased to grant Your Royal Sanction to the Bill or “Projet de Loi” of the States of Guernsey entitled “The Companies (Guern-

sey) Law, 1965 ” and to order that the same shall have force of law in the Island of Guernsey.’

“THE LORDS OF THE COMMITTEE, in obedience to Your Majesty’s said Order of Reference, have taken the said Petition and the said Projet de Loi into consideration, and do this day agree humbly to report, as their opinion, to Your Majesty, that it may be advisable for Your Majesty to comply with the prayer of the said Petition and to approve of and ratify the said Projet de Loi.”

HER MAJESTY having taken the said Report into consideration is pleased, by and with the advice of Her Privy Council, to approve of and ratify the said Projet de Loi, and to order, as it is hereby ordered, that the same shall have the force of Law within the Island of Guernsey.

AND HER MAJESTY doth hereby further direct that this Order, and the said Projet de Loi (a copy whereof is hereunto annexed) be entered upon the Register of the Island of Guernsey and observed accordingly.

AND the Lieutenant Governor and Commander-in-Chief of the Island of Guernsey, the Bailiff and Jurats, and all other Her Majesty’s Officers, for the time being, in the said Island, and all other persons whom it may concern, are to take notice and govern themselves accordingly.

W. G. AGNEW.

Projet de Loi referred to in the foregoing
Order in Council.

PROJET DE LOI

ENTITLED

The Companies (Guernsey) Law, 1965

THE STATES, in pursuance of their Resolution of the thirtieth day of September, nineteen hundred and sixty-four, have approved the following provisions which, subject to the Sanction of Her Most Excellent Majesty in Council, shall have force of law in the Island of Guernsey.

1. (1) Notwithstanding anything contained in the Law entitled "Loi relative aux Sociétés Anonymes ou à Responsabilité Limitée" registered on the twenty-first day of March, nineteen hundred and eight(a) (hereafter in this Law referred to as "the principal Law")—

Numbering
of shares not
required in
certain
cases.

- (a) if at any time all the issued shares in a company, or all the issued shares therein of a particular class, are fully paid up and rank *pari passu* for all purposes, none of those shares need thereafter have a distinguishing number so long as it remains fully paid up and ranks *pari passu* for all purposes with all shares of the same class for the time being issued and fully paid up;
- (b) the requirement imposed by Article LXIV of the principal Law that the distinguishing number of any share in a company shall be inscribed in the register required to be kept

(a) Ordres en Conseil Vol. IV, p. 178.

under that Article shall not apply in relation to any share for so long as it need not have a distinguishing number under this section;

- (c) the requirement imposed by Article LXV of the principal Law that the distinguishing number of any share in a company shall be entered in the list required to be made annually under that Article shall not apply in relation to any share which, at the time such list is made, need not have a distinguishing number under this section.

(2) In this Law the expression "company" means a company registered under the principal Law.

Citation.

2. This Law may be cited as the Companies (Guernsey) Law, 1965, and this Law and the Companies (Guernsey) Laws, 1908 to 1958(b), may be cited together as the Companies (Guernsey) Laws, 1908 to 1965.

R. H. VIDELO,

Her Majesty's Greffier.

(b) Ordres en Conseil Vol. IV, p. 178; Vol. X, p. 298; Vol. XVII, p. 444.