

In the High Court of Justice.—Chancery Division.

Mr. Justice Parker.

1912. B. 0113.

In the Matter of the BRITANNIC (formerly called BRITISH WORKMAN'S AND GENERAL) ASSURANCE COMPANY Limited, and in the Matter of the Companies (Consolidation) Act, 1908.

NOTICE is hereby given, that a petition was, on the 10th October, 1912, presented to the High Court of Justice by the above named Company to confirm an alteration of the said Company's objects proposed to be effected by a Special Resolution of the Company, unanimously passed at an Extraordinary General Meeting of the said Company, held on the 21st June, 1912, and subsequently unanimously confirmed at an Extraordinary General Meeting of the said Company, held on the 11th July, 1912, and which Special Resolution is as follows:—

“That the objects of the Company set forth in Clause 3 of the memorandum of association be altered so as to read as follows, that is to say” :—

The objects for which the Company is established are :

(1) To carry on all kinds of insurance business, and all kinds of guarantee and indemnity business (except employers' liability, workmen's compensation, and bond investment), and in particular, without prejudice to the generality of the foregoing words, to carry on life, fire, marine, accident, plate-glass, disease, sickness, survivorship, failure of issue, burglary, robbery, theft, fidelity, and transit insurance.

(2) To grant annuities of all kinds, whether dependent on human life or otherwise, and whether perpetual or terminable, immediate or deferred, absolute or contingent, or otherwise.

(3) To contract with leaseholders, borrowers, lenders, annuitants, and others for the establishment, accumulation, provision, and payment of sinking funds, redemption funds, depreciation funds, renewal funds, endowment funds, and any other special funds, and that, either in consideration of a single payment or of an annual premium or otherwise, and generally on such terms and conditions as may be arranged.

(4) To undertake the office of trustee, executors, administrator, receiver, or liquidator, whether official or otherwise, committee manager, attorney, delegate, substitute, treasurer, and any other office or offices, or situation of trust or confidence, and to perform and discharge the duties and functions incident thereto, and generally to transact all kinds of trust and agency business, either gratuitously or otherwise.

(5) To re-insure or counter-insure all or any risks, and to undertake all kinds of re-insurance and counter-insurance connected with any of the business aforesaid.

(6) To accumulate capital for any of the purposes of the Company, and to appropriate any of the Company's assets to specific purposes, either conditionally or unconditionally, and to admit any class or section of those who insure or have any dealings with the Company to any share in the profits thereof, or in the profits of any particular branch of the Company's business, or to any other special rights, privileges, advantages, or benefits, and to constitute special funds for special purposes, and to dissolve, amalgamate, or alter such funds as may seem to the Company expedient.

(7) To purchase, take on lease or in exchange, hire, or otherwise acquire any real or personal property, and any rights or privileges which the Company may think necessary or convenient with reference to any of these objects, or the acquisition of which may seem calculated to facilitate the realisation of any securities held by the Company, or to prevent or diminish any apprehended loss or liability, or which may seem capable of being profitably dealt with by way of resale or otherwise, and in particular any lands, buildings, rents, reversions, policies of assurance, life interest, choses in action, book debts, and other assets.

(8) To acquire and undertake the whole or any part of the business, property, and liabilities of any person or Company carrying on any business which the Company is authorized to carry on, or possessed of property or rights suitable for the purposes of the Company, or any of these purposes.

(9) To sell or dispose of any part of the undertaking of the Company for such consideration as

the Company may think fit, and in particular for shares, debentures, policies, or securities of any other Company having objects altogether or in part similar to those of this Company, and to promote any other Company or Companies for the purpose of acquiring any part of the undertaking of this Company, or for any other purpose which may seem, directly or indirectly, calculated to benefit this Company.

(10) To carry on and transact all kinds of insurance business authorized by the National Insurance Act, 1911, or by any statutory modification of that Act, except as in paragraph (1) of this clause excepted.

(11) To invest any of the moneys not immediately required in such manner as may from time to time seem to the Company expedient, and in particular in or upon the security of any stocks, funds, shares, and securities.

(12) To lend and advance money or other assets to such persons and on such terms as may seem to the Company expedient, and to transact the general business of a loan Company in all its branches, and to borrow or raise money in such manner as the Company may think fit, and in particular by the issue of debentures or debenture stock, perpetual or otherwise, and to charge or secure the same on all or any of the Company's property, both present and future, including its uncalled capital, and to purchase, redeem, and pay off any such securities.

(13) To draw, make, accept, indorse, discount, execute, and issue promissory notes, bills of exchange, warrants, debentures, or other negotiable or transferable instruments for the purposes of or in connection with the Company's business.

(14) To obtain any Provisional Order or Act of Parliament from the Legislature for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purposes which may seem expedient to the Company, and to oppose any proceedings or applications which may seem calculated, directly or indirectly, to prejudice the Company's interests.

(15) To purchase, subscribe for, underwrite, or otherwise acquire shares in any Company, and to hold, sell, dispose of, or otherwise deal with the same as may seem expedient.

(16) To enter into partnership or into any arrangements for sharing profits, union of interests, co-operation, joint adventure, reciprocal concessions or otherwise with any person or Company carrying on or engaged in business or transactions which the Company is authorized to carry on or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit the Company.

(17) To establish and support or to aid in the establishment and support of associations, institutions, funds, trusts and conveniences calculated to benefit employees, including directors, or ex-employees, including directors, of the Company, or its predecessors in its business, or any part thereof, or the dependents or connections of such persons, and to grant pensions and allowances, and to make payments towards insurance, and to subscribe or guarantee money for charitable or benevolent objects, or for any exhibition, or for any public, general or useful object.

(18) To distribute any part of the assets of the Company in specie amongst the members in accordance with their rights and interests, but so that no distribution amounting to a reduction of capital shall be made without the requisite statutory authority, if and when necessary.

(19) To construct, maintain, and alter any buildings or works necessary or convenient for any of the purposes of the Company.

(20) To sell, improve, manage, develop, exchange, lease, mortgage, enfranchise, dispose of, turn to account, or otherwise deal with all or any part of the property and rights of the Company as the Company may think fit.

(21) To procure the Company to be registered or recognised in any foreign country or place, and for that purpose make all such deposits and conform to all such rules and regulations as may be requisite or desirable.

(22) To amalgamate with any other Company having objects altogether or in part similar to those of this Company.

(23) To do all or any of the above things in any part of the world.