

Island of



Guernsey

Ordinance of the States

XXV
1995

Made 27th September, 1995.
Came into operation 27th September, 1995.

The Document Duty (Amendment) Ordinance, 1995.

THE STATES, in pursuance of their Resolution of the 26th day of April, 1995(a), and in exercise of the powers conferred upon them by section 6 of the Document Duty (Guernsey) Law, 1973, as amended(b), and section 165 of, and paragraph 11 of Schedule 6 to, the Companies (Alderney) Law, 1994(c), hereby order:-

Calculation of Document Duty in relation to certain Alderney companies.

1. In the Document Duty (Guernsey) Law, 1973, as amended, as it has effect in Alderney(d), in the First Schedule(e)-

(a) in paragraph 12, after "limited liability company" insert the following-

"other than a company limited by guarantee or a company which can issue shares of no par value";

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- (a) Article VII of Billet d'État No. IX of 1995.
 - (b) Ordres en Conseil Vol. XXIV, pp. 74 and 236; Vol. XXV, p. 43; and Ordinance No. XL of 1992.
 - (c) Ordres en Conseil No. XXXIV of 1994; Schedule 6 was substituted by the Companies (Alderney) Law (Guarantee Companies) Ordinance, 1995 (an Ordinance of the States of Alderney).
 - (d) The Law was applied to Alderney by Recueil d'Ordonnances Tome XIX, p. 111.
 - (e) The First Schedule to the Law was substituted by the Document Duty Ordinance, 1992 (No. XL).

(b) after paragraph 14 of the First Schedule insert the following paragraphs-

"15. Memorandum of a company limited by guarantee.

The greater of £50 or one half of one percent of the sum of the following amounts, that is to say-

(a) the amount of the nominal share capital of the company (in cases where the company has a share capital); and

(b) the amount specified in the memorandum which each member has undertaken to contribute to the company's assets in accordance with paragraph 3(a)(i) of Schedule 6 to the Companies (Alderney) Law, 1994(f) in the event of the company being wound up, multiplied by the maximum number of members stated in the memorandum;

up to a maximum sum of £1,000,000;

and, where a company limited by guarantee alters its memorandum by special

(f) Ordres en Conseil No. XXXIV of 1994; Schedule 6 was substituted by the Companies (Alderney) Law (Guarantee Companies) Ordinance, 1995 (an Ordinance of the States of Alderney).

resolution so as to increase the maximum number of its members, then an additional amount of document duty shall be payable in respect of the additional number of members, which amount shall be the difference between the amount which, were the company being registered on incorporation under the Companies (Alderney) Law, 1994, would be payable in accordance with the provisions of subparagraph (b) above by reference to its membership as increased, and the amount which, were the company being so registered, would be so payable by reference to its membership immediately before the increase; and such additional duty shall be payable upon the delivery by the company of the special resolution to the Clerk of the Court of Alderney.

16. Memorandum of a company which can issue shares of no par value.

The greater of £50 or (up to a maximum sum of £1,000,000) one half of one per cent of the number of shares in the company multiplied by the

consideration for each share (such consideration to be determined on the basis that the shares are to be issued by the company immediately after incorporation and to be calculated in accordance with the provisions of paragraph 5 of Schedule 7 to the Companies (Alderney) Law, 1994, the provisions of which shall apply accordingly with the omission of the words "otherwise than pursuant to paragraph 4"; and a copy of the certificate required to be signed under paragraph 5(2) shall be delivered by the directors to the Clerk of the Court of Alderney who shall, as soon as is reasonably practicable, enter it in the Register of Companies."

Citation.

2. This Ordinance may be cited as the Document Duty (Amendment) Ordinance, 1995.

K. H. TOUGH,
Her Majesty's Greffier.

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Her Majesty's Greffier, Royal Court House, Guernsey.**

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