

CHAPTER 250.

FRENCH COMPANY.

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SECTION.

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CHAPTER 250.

FRENCH COMPANY.

19 of 1911. **An Ordinance for Conferring on a certain Company called La Compagnie Francaise de L'Afrique Occidentale the capacity to hold real property in the Colony and the Protectorate.**

[3RD AUGUST, 1911.]

Short title.

1. This Ordinance may be cited for all purposes as the French Company Ordinance, and shall apply to the Colony and Protectorate.

Incorporation of La Compagnie Francaise de l'Afrique Occidentale for purposes of holding real property.

2. For the purposes of this Ordinance, and of the acquiring, holding, and disposing by "La Compagnie Francaise de l'Afrique Occidentale" (hereinafter called the Company) of real property, as is herein provided, in this Colony and Protectorate, the Company, whether the same be by the laws of France a body corporate or not, is hereby declared to be a body corporate, by the name of "La Compagnie Francaise de l'Afrique Occidentale"; and by that name shall have power in respect of the said real property to sue and be sued, in all Courts of Justice in the Colony or the Protectorate, and shall have a common seal.

Capacity to hold real property.

3. Real property of every description in the Colony or the Protectorate may be acquired, held and disposed of by the Company; and the title to such real property may be derived

through, from, or in succession to the Company, and be capable of being transmitted to the successors or assigns of the Company, whether such successors or assigns are or are not aliens:

Provided that—

(i) in case any such real property or any title thereto shall be transmitted to any person, who would have been incapable otherwise than by this Ordinance to acquire, hold or enjoy such property or title thereto, it shall be lawful for the Governor, by a public notice to be published in the *Gazette*, to require such person, by whom such real property or any title thereto shall have been derived through, from, or in succession to the Company, to sell or otherwise dispose of absolutely the said real property or the title as aforesaid thereto, to such person as shall be capable, independently of the provisions of this Ordinance, to acquire, hold and enjoy the same; and from and after the expiration of one year from the publication of such notice, the person shall cease to hold or be entitled to hold the said real property or title thereto, and the same shall be sold by public auction by the direction of the Governor, and the proceeds thereof, after payment of the expenses of such sale, shall be paid to such person whose property or title shall so cease.

(ii) the capacity to acquire, hold, and dispose of real property conferred by this Ordinance on the Company, shall not qualify the Company, or any member or shareholder thereof, or any other alien deriving title through, from, or in succession to the Company, or any member or shareholder thereof, for any office or for any municipal or other franchise, nor shall it entitle the Company or any such member, shareholder, or any such alien, to any right or privilege as a British subject, except such rights or privileges in respect of real property as are hereby expressly given to the Company.

4. It shall be lawful at any time, after the Company shall have acquired, or held, real property in the Colony and the Protectorate to the value of fifty thousand pounds sterling, for the Governor from time to time to order that the Company shall not, after the date that may be fixed by such order, be entitled to acquire or hold any further real property in the Colony or the Protectorate; and all real property which shall be acquired by the Company after the time fixed by such order, and which shall not have been sold by the Company within

Limitation
of right of
Company to
hold real
property.

one year next after the time so fixed by such order, may, by the direction of the Governor, be sold by public auction either together or in parcels, and the proceeds of the sale thereof shall, after the payment thereout of the expenses of such sale, be paid to the Company.

Vesting of
property in
Governor
for sale.

5. For the purpose of conveying or otherwise disposing to the purchasers of such real property as may, by virtue of this Ordinance, be directed to be sold by the Governor aforesaid, any title which any owner of the said real property may have or, but for the defeasance or determination which may be effected by this Ordinance of such title, might have had therein, such real property and such title thereto shall be deemed to vest in the Governor.

Property
acquired
before passing
of Ordinance.

6. All real property acquired, held or disposed of in the Colony or the Protectorate on or after the eleventh day of May, nineteen hundred and seven, by the Company, shall be deemed to have been so acquired, held or disposed of by the Company under the authority of, and subject to, the provisions of this Ordinance, as if such property had been acquired, held or disposed of by the Company after the passing of this Ordinance.
