

CHAPTER 251.

SOCIETE COMMERCIALE DE L'OUEST AFRICAIN.

ARRANGEMENT OF SECTIONS.

SECTION.

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CHAPTER 251.

SOCIETE COMMERCIALE DE L'OUEST AFRICAIN.

An Ordinance for conferring on a certain Company named *Societe Commerciale de L'Ouest Africain* the capacity to hold Real Property in the Colony. 3 of 1922.
22 of 1923.

[18TH MARCH, 1922.]

1. This Ordinance may be cited as the Societe Commerciale de L'Ouest Africain Ordinance, and shall apply to the Colony and Protectorate. Short title.

2. For the purposes of this Ordinance, and of the acquiring, holding and disposing by "Societe Commerciale de L'Ouest Africain" (in this Ordinance called "the Company") of real property, as is herein provided, in the Colony, the Company, whether the same be by the laws of the French Republic a body corporate or not, is hereby declared to be a body corporate, by the name of "Societe Commerciale de L'Ouest Africain," 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 Protectorate, and shall have a common seal. Incorporation of the Societe Commerciale de L'Ouest Africain for the purpose of holding realty.

3. Real property of every description in the Colony 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. Capacity to hold real property.

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 under the provisions of this Ordinance, of acquiring, holding, or enjoying such property, or title thereto, it shall be lawful for the Governor, by a notice published in the *Gazette*, to require the person, by whom such real property, or any title thereto, has been derived through, from, or in succession to the Company, to sell, or otherwise dispose of absolutely, the said real property, or the title thereto, to some person capable, independently of the provisions of this Ordinance, of acquiring, holding and enjoying the same; and from and after the expiration of one year from the publication of such notice, the person first above named shall cease to hold, or be entitled to hold, the said real property or title thereto, and the same, if not previously sold or disposed of by such person to a person capable, independently of the provisions of this Ordinance, of acquiring, holding and enjoying 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 the aforesaid 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 to 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 or 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.

Limitation
of right to
Company to
hold real
property.

4. The Governor may, if he think fit, at any time after the Company has acquired or held real property in the Colony to the value of one hundred and twenty-five thousand pounds sterling, order that the Company shall not, after a date that may be fixed by such Order, be entitled to acquire or hold any further real property in the Colony, and all real property acquired by the Company, after the time fixed by such Order,

which is not sold by the Company within one year next after the time 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.

5. For the purpose of conveying, or otherwise disposing of, to the purchasers of such real property as may, by virtue of this Ordinance, be directed to be sold by the Governor, 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.

Vesting of
property in
the Governor
for sale.

6. The title to real property of every description in the Colony heretofore taken, acquired, and held by the Company, shall be as good and valid as if taken, acquired and held after the commencement of this Ordinance, but such real property, and every claim in respect thereof, shall be subject to all the provisions of this Ordinance.

Validation of
title to real
property
heretofore
acquired.

7. Except as is expressly enacted by this Ordinance, nothing herein contained shall affect, or be deemed to affect, in any manner or way, the rights of Her Majesty the Queen, Her heirs or successors, or of any other person.

Saving of
the rights of
the Crown
and others.