

SAINT CHRISTOPHER AND NEVIS

STATUTORY RULES AND ORDERS

1997, No. 20

The Companies (Overseas Branch Register) Order, 1997.

AN ORDER made by the Minister under sections 49 and 219 of the Companies Act, 1996 - 22.

1. Citation and commencement

- (1) This Order may be cited as the Companies (Overseas Branch Register) Order, 1997.
- (2) This Order shall come into force on 3rd of April, 1997.

2. Application of this Order

This Order applies only to public companies.

3. Overseas branch register

- (1) A company which transacts business in any country, territory or place outside the Federation may cause to be kept in that place a branch register of members resident in that country, territory or place.
- (2) A branch register kept pursuant to sub-section (1) shall be known as an "overseas branch register".
- (3) An overseas branch register shall be deemed to be part of the company's register of members ("the principal register") and shall be kept in the same manner in which the principal register is by the Act required to be kept.

4. Notice to be given to the Registrar

- (1) A company keeping an overseas branch register shall give to the Registrar notice in such form as he may require of the situation of the office where any overseas branch register is kept and of any change in its situation, and, if it is discontinued, of its discontinuance.
- (2) Any such notice shall be given within 14 days of the opening of the office or of the change or discontinuance, as the case may be.

5. Duplicate of overseas branch register

- (1) The company shall -
 - (a) transmit to its registered office a copy of every entry in its overseas branch register as soon as may be after it is made; and
 - (b) cause to be kept at the place where the company's principal register is kept a duplicate of its overseas branch register duly entered up from time to time.
- (2) Every duplicate of the overseas branch register shall be deemed for all purposes of the Act to be part of the principal register.

6. Miscellaneous

- (1) Subject to the provisions of sub-section 5 with respect to the duplicate register, the shares registered in an overseas branch register shall be distinguished from those registered in the principal register and no transaction with respect to any shares registered in an overseas branch register shall during the continuance of that register be registered in any other register.

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- (2) A company may discontinue to keep an overseas branch register and thereupon all entries in that register shall be transferred to some other overseas branch register kept in the same country, territory or place, or to the principal register.
- (3) Subject to the provisions of this Order, any company may by its articles make such provisions as it thinks fit respecting the keeping of overseas branch registers.

Made by the Minister this 3rd of April, 1997.

Denzil L. Douglas
Minister of Finance