

17038

KENYA

17038

C.O. 533/406

Fraudulent Transfer of Assets 1970

XGB

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h. Eastwood

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C. D. D.

of Nov. 5 5 January 2

Spares to library

In authenticated and printed copies of Fraudulent  
Transfer of Business Ordinance, No. 55 of 1930  
together with legal report by Attorney-General

Substantially the same as the

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a 11/11

H.K. Ord. 2122 which is below

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No legal objection

5/2/31 / A. Duncan

(Received 10/11)

at 11/11

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at 11/11

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Gov 151-1-1 Answer 9/3 27 FEB 1931



KENYA.

No. 5

GOVERNMENT HOUSE,  
NAIROBI,  
KENYA.

5<sup>th</sup> January, 1931.

RECEIVED  
20 JAN 1931

*Amato*

Your lordship's most obedient, humble  
servant,

*Herbert K. ...*

ACTING GOVERNOR.

THE RIGHT HONOURABLE LORD PASSFIELD, P.C.,  
SECRETARY OF STATE FOR THE COLONIES,  
DOWRING STREET,  
LONDON, S.W. 1

LEGAL REPORT

THE FRAUDULENT TRANSFER OF BUSINESSES  
BILL, 1930.

It is a common experience in bankruptcy for creditors to find that the bankrupt purports to have transferred his business with stocks-in-trade, goods will and even book debts to a man of straw before he committed an act of bankruptcy, and in such case nothing is left for the creditors.

to the interests of commercial security it is

The provisions of the Bill do not apply to the transfer of a business in consequence of the winding up or reconstruction of a company under the Companies Ordinance, e.g. when a private company converts itself into a limited liability company and continues to carry on the business of the old private company.

Partnerships, and the liability of outgoing partners for partnership debts are specifically dealt with in the Indian Contract Act.

The Bill is modelled on similar legislation enacted in Hong-Kong in 1925.

In my opinion, His Excellency the Governor may properly assent to this Bill in the name and on behalf of His Majesty.

Nairobi,

29th November, 1930.

ATTORNEY GENERAL.



H. M. MOORE

*Acting Governor.*

**An Ordinance to Prevent Certain Fraudulent  
Transfers of Businesses.**

ENACTED by the Governor of the Colony of Kenya, with the advice and consent of the Legislative Council thereof, as follows :—

1. This Ordinance may be cited as "the Fraudulent Transfer of Businesses Ordinance, 1930." Short title.

2. In this Ordinance—

"business" means any trade or occupation, other than a profession, carried on with a view to profit;

*Interpreta-  
tion.*

"transferor" and "transferee" respectively include a sub-transferor and sub-transferee, and, where the notice referred to in section 3 is given before the date of the transfer, an intended transferor and an intended transferee.

