



Partnership Act 1890

CHAPTER 39

PARTNERSHIP ACT 1890

Nature of Partnership

- 1 Definition of partnership.
- 2 Rules for determining existence of partnership.
- 3 Postponement of rights of person lending or selling in consideration of share of profits in case of insolvency.
- 4 Meaning of firm.

Relations of Partners to persons dealing with them

- 5 Power of partner to bind the firm.
- 6 Partners bound by acts on behalf of firm.
- 7 Partner using credit of firm for private purposes.
- 8 Effect of notice that firm will not be bound by acts of partner.
- 9 Liability of partners.
- 10 Liability of the firm for wrongs.
- 11 Misapplication of money or property received for or in custody of the firm.
- 12 Liability for wrongs joint and several.
- 13 Improper employment of trust-property for partnership purposes.
- 14 Persons liable by "holding out".
- 15 Admissions and representations of partners.
- 16 Notice to acting partner to be notice to the firm.
- 17 Liabilities of incoming and outgoing partners.
- 18 Revocation of continuing guaranty by change in firm.

Relations of Partners to one another

- 19 Variation by consent of terms of partnership.

Changes to legislation: There are currently no known outstanding effects for the Partnership Act 1890. (See end of Document for details)

- 20 Partnership property.
- 21 Property bought with partnership money.
- 22 Conversion into personal estate of land held as partnership property.
- 23 Procedure against partnership property for a partner’s separate judgment debt.
- 24 Rules as to interests and duties of partners subject to special agreement.
- 25 Expulsion of partner.
- 26 Retirement from partnership at will.
- 27 Where partnership for term is continued over, continuance on old terms presumed.
- 28 Duty of partners to render accounts, &c.
- 29 Accountability of partners for private profits.
- 30 Duty of partner not to compete with firm.
- 31 Rights of assignee of share in partnership.

Dissolution of Partnership, and its consequences

- 32 Dissolution by expiration or notice.
- 33 Dissolution by bankruptcy, death, or charge.
- 34 Dissolution by illegality of partnership.
- 35 Dissolution by the Court.
- 36 Rights of persons dealing with firm against apparent members of firm.
- 37 Right of partners to notify dissolution.
- 38 Continuing authority of partners for purposes of winding up.
- 39 Rights of partners as to application of partnership property.
- 40 Apportionment of premium where partnership prematurely dissolved.
- 41 Rights where partnership dissolved for fraud or misrepresentation.
- 42 Right of out-going partner in certain cases to share profits made after dissolution.
- 43 Retiring or deceased partner’s share to be a debt.
- 44 Rule for distribution of assets on final settlement of accounts.

Supplemental

- 45 Definitions of “court” and “business”.
- 46 Saving for rules of equity and common law.
- 47 Provision as to bankruptcy in Scotland.
- 48, 49
- 50 Short title.

SCHEDULE —

.....

Changes to legislation:

There are currently no known outstanding effects for the Partnership Act 1890.