

## SCHEDULE 1

### CONSEQUENTIAL AMENDMENTS

#### **Companies Act 2006 (c. 46)**

**260.**—(1) The Companies Act 2006 is amended as follows.

(2) In section 367(5) (terms of resolution), for “subsection (2)” substitute “ subsection (3) ”.

(3) In section 601 (public company's share capital: approval by members of agreement for transfer of non-cash asset)—

(a) in subsection (1), for paragraph (b) substitute—

“(b) copies of the valuer's report must have been circulated to the members entitled to notice of the meeting at which the resolution is proposed, not later than the date on which notice of the meeting is given, and”;

(b) omit subsection (3).

(4) In section 839(6) (distributions justified by reference to initial accounts: requirements applicable to public companies), for paragraph (b) substitute—

“(b) a copy of that statement must have been laid before the company in general meeting.”.

(5) In section 938(2) (mergers and divisions of public companies: power of court to summon meeting), for paragraph (c) substitute—

“(c) if the company is being wound up, the liquidator, or

(d) if the company is in administration, the administrator.”.

(6) In section 1087(1) (material not to be made available for public inspection), for paragraph (j) substitute—

“(j) the contents of any documents held by the registrar pending a decision of the Regulator of Community Interest Companies under—

(i) section 36A of the Companies (Audit, Investigations and Community Enterprise) Act 2004 (eligibility for registration as community interest company),

(ii) section 38 of that Act (eligibility for conversion to community interest company),  
or

(iii) section 55 of that Act (eligibility for conversion from community interest company to charity),

and that the registrar is not later required to record”.

(7) In the following provisions for “a receiver and manager” substitute “ an interim manager ”

(a) section 1140(2)(c)(ii) (service of documents: persons to whom the section applies);

(b) section 1154(1)(b) and (2)(b) (duty to notify registrar of certain appointments).

(8) After section 1170 insert—

#### **“1170A Receiver or manager and certain related references**

(1) Any reference in the Companies Acts to a receiver or manager of the property of a company, or to a receiver of it, includes a receiver or manager or (as the case may be) a receiver of part only of that property and a receiver only of the income arising from the property or from part of it.

**Changes to legislation:** There are currently no known outstanding effects for the The Companies Act 2006 (Consequential Amendments, Transitional Provisions and Savings) Order 2009, Paragraph 260. (See end of Document for details)

(2) Any reference in the Companies Acts to the appointment of a receiver or manager under powers contained in an instrument includes an appointment made under powers that by virtue of an enactment are implied in and have effect as if contained in an instrument.

**1170B Meaning of “contributory”**

(1) In the Companies Acts “contributory” means every person liable to contribute to the assets of a company in the event of its being wound up.

(2) For the purposes of all proceedings for determining, and all proceedings prior to the final determination of, the persons who are to be deemed contributories, the expression includes any person alleged to be a contributory.

(3) The reference in subsection (1) to persons liable to contribute to the assets does not include a person so liable by virtue of a declaration by the court under—

(a) section 213 of the Insolvency Act 1986 or Article 177 of the Insolvency (Northern Ireland) Order 1989 (fraudulent trading), or

(b) section 214 of that Act or Article 178 of that Order (wrongful trading).”.

(9) In Schedule 8 (index of defined expressions) at the appropriate places insert—

“contributory	section 1170B”
“receiver or manager (and certain related references)	section 1170A”.

**Changes to legislation:**

There are currently no known outstanding effects for the The Companies Act 2006 (Consequential Amendments, Transitional Provisions and Savings) Order 2009, Paragraph 260.