

SCHEDULE 3

PROVISIONS RELATING TO OLD PUBLIC COMPANIES

Meaning of “old public company”

1.—(1) For the purposes of this Schedule an “old public company” is a company limited by shares, or a company limited by guarantee and having a share capital, in respect of which the following conditions are met.

(2) In relation to a company registered in Great Britain, the conditions are that—

- (a) the company either existed on 22nd December 1980 or was incorporated after that date pursuant to an application made before that date,
- (b) on that date or, if later, on the day of the company’s incorporation, the company was not or (as the case may be) would not have been a private company within the meaning of section 28 of the Companies Act 1948⁽¹⁾, and
- (c) the company has not since that date or the day of the company’s incorporation (as the case may be) either been re-registered as a public company or become a private company.

(3) In relation to a company registered in Northern Ireland, the conditions are that—

- (a) the company either existed on 1st July 1983 or was incorporated after that date pursuant to an application made before that date,
- (b) on that date or, if later, on the date of the company’s incorporation, the company was not or (as the case may be) would not have been a private company within the meaning of section 28 of the Companies Act (Northern Ireland) 1960⁽²⁾, and
- (c) the company has not since that date or the date of the company’s incorporation (as the case may be) either been re-registered as a public company or become a private company.

(1) 1948 c.38.

(2) 1960 c.22 (N.I.).