

*These notes refer to the Companies Act 2006 (c.46)
which received Royal Assent on 8 November 2006*

COMPANIES ACT 2006

EXPLANATORY NOTES

TERRITORIAL EXTENT AND DEVOLUTION

Part 7: Re-Registration as a Means of Altering a Company's Status

Private limited company becoming unlimited

Section 102: Re-registration of private limited company as unlimited

217. This section replaces section 49, of the 1985 Act. As now, this section permits a private company that is limited by shares or, as the case may be, by guarantee, to re-register as an unlimited private company, providing that certain conditions are met (see *subsection (2)*) and all of the members have given their assent to the company being so re-registered. In the case of a deceased member, assent may be given by the personal representative of the deceased member's estate. Where a member is bankrupt, assent may be given by his trustee in bankruptcy (to the exclusion of the member in question).
218. An "unlimited company" is a company not having any limit on the liability of its members.
219. As now, a company may not re-register as an unlimited company, if it has previously been re-registered as limited (having previously been unlimited) or as unlimited (having previously been limited).
220. The application for re-registration as an unlimited company must be accompanied by a statement of compliance (see note on section 13).