



2008 CHAPTER 12

PART 10

CHARITABLE COMPANIES

Consent of Commission required for certain acts of charitable company

99.—(1) A company that is a charity may not do an act to which this section applies without the prior written consent of the Commission.

(2) This section applies to an act that—

- (a) does not require approval under a listed provision of Chapter 4 of Part 10 of the Companies Act 2006 (transactions with directors) by the members of the company, but
- (b) would require such approval but for an exemption in the provision in question that disappplies the need for approval on the part of the members of a body corporate which is a wholly owned subsidiary of another body corporate.

(3) The reference to a listed provision is a reference to a provision listed in section 98(2).

(4) If a company acts in contravention of this section, the exemption referred to in subsection (2)(b) shall be treated as of no effect in relation to the act.