
STATUTORY INSTRUMENTS

1986 No. 1035

The Companies Consolidation (Consequential Provisions) (Northern Ireland) Order 1986 (repealed)

Miscellaneous savings

Pre-1901 companies limited by guarantee

12. Article 26 of the principal Order does not apply in the case of companies registered before 1st January 1901.

Company official seal

13.—(1) A company which was incorporated before 1st January 1982 and which has such an official seal as is mentioned in Article 50 of the principal Order may use the seal for sealing such securities and documents as are there mentioned, notwithstanding anything in any instrument constituting or regulating the company or in any instrument made before that date which relates to any securities issued by the company.

(2) Any provision of such an instrument which requires any such securities or documents to be signed shall not apply to the securities or documents if they are sealed with that seal.

Share premiums: retrospective relief

14.—(1) The relief given by this Article (being a re-enactment of Article 40 of the Order of 1982) applies only where a company has issued shares in circumstances to which this Article applies before 4th February 1981.

(2) Subject as follows, this Article applies where the issuing company (that is, the company issuing shares as mentioned in Article 140 of the principal Order) has issued at a premium shares which were allotted in pursuance of any arrangement providing for the allotment of shares in the issuing company on terms that the consideration for the shares allotted was to be provided by the issue or transfer to the issuing company of shares in another company or by the cancellation of any shares in that other company not held by the issuing company.

(3) The other company in question must either have been at the time of the arrangement a subsidiary of the issuing company or of any company which was then the issuing company's holding company or have become such a subsidiary on the acquisition or cancellation of its shares in pursuance of the arrangement.

(4) Any part of the premiums on the shares so issued which was not transferred to the company's share premium account in accordance with section 56 of the Act of 1960 shall be treated as if that section had never applied to those premiums (and may accordingly be disregarded in determining the sum to be included in the company's share premium account).

(5) Article 143(2) and (3) of the principal Order applies for the interpretation of this Article; and for the purposes of this Article—

- (a) “company” (except in references to the issuing company) includes any body corporate, and
- (b) the definition of “arrangement” in Article 141(7) of the principal Order applies.

Status: Point in time view as at 01/01/2006.

Changes to legislation: There are currently no known outstanding effects for the The Companies Consolidation (Consequential Provisions) (Northern Ireland) Order 1986 (repealed), Cross Heading: Miscellaneous savings. (See end of Document for details)

(6) This Article is deemed included in Chapter III of Part VI of the principal Order for the purpose of the Department's power under Article 144 of that Order to make regulations in respect of relief from the requirements of Article 140 of that Order.

Saving, in case of re-issued debentures, of rights of certain mortgagees

15. Whereas by section 104 of the Companies (Consolidation) Act 1908 it was provided that, upon the re-issue of redeemed debentures, the person entitled to the debentures should have the same rights and priorities as if the debentures had not previously been issued:

And whereas section 49 of the Companies Act (Northern Ireland) 1930 amended section 104 of the Act of 1908 so as to provide (among other things) that the said person should have the same priorities as if the debentures had never been redeemed, but saved, in the case of debentures redeemed before, but re-issued after, 1st January 1933, the rights and priorities of persons under mortgages and charges created before that date:

Now, therefore, where any debentures which were redeemed before the date last mentioned have been re-issued after that date and before the commencement of the Act of 1960 (1st April 1961), or are or have been re-issued after that commencement, the re-issue of the debentures does not prejudice, and is deemed never to have prejudiced, any right or priority which any person would have had under or by virtue of any such mortgage or charge as above referred to if section 104 of the Act of 1908, as originally enacted, had been enacted in the Act of 1960 instead of section 89 of that Act, and in the principal Order instead of Article 203 of that Order.

Removal of directors appointed for life

16. Article 311(1) of the principal Order does not, in the case of a private company, authorise the removal of a director holding office for life on 31st July 1979, whether or not subject to retirement under an age limit by virtue of the company's articles or otherwise.

Tax-free payments to directors

17. Paragraph (1) of Article 319 of the principal Order does not apply to remuneration under a contract which was in force on 27th October 1959 and provides expressly (and not by reference to the company's articles) for payment of remuneration as mentioned in that paragraph; and paragraph (2) of that Article does not apply to any provision contained in such a contract.

Statutory declaration of solvency in voluntary winding up

18. In relation to a winding up commenced before 1st July 1983, Article 535 of the principal Order applies in the form of section 253 of the Act of 1960, without the amendment of that section made by Article 104 of the Order of 1982.

Effect of floating charge in winding up

19. In relation to a charge created on or before 30th September 1960, Article 573(1) of the principal Order has effect with the substitution of "6 months" for "12 months".

Priority of old debts in winding up

20. Nothing in this Order affects the priority to which any person may have been entitled under section 287 of the Act of 1960 in respect of a debt of any of the descriptions specified in paragraph (a) (ii) of subsection (1) of that section (which included references to profits tax and excess profits tax).

Savings as to certain old liquidations

21.—(1) The provisions of the principal Order with respect to winding up (other than Article 588 and paragraph (2)) do not apply to any company of which the winding up commenced before 1st January 1933; but every such company shall be wound up in the same manner and with the same incidents as if the Companies Act (Northern Ireland) 1932, the Act of 1960 and the principal Order (apart from the provisions above-mentioned) had not passed or been made; and, for the purposes of the winding up, the statutory provision or provisions under which the winding up commenced are deemed to remain in full force.

(2) An office copy of every order staying the proceedings in a winding up commenced as mentioned in paragraph (1) shall forthwith be forwarded by the company, or otherwise as may be prescribed, to the registrar for registration.

Art. 22 rep. by SI 2001/3649

Art. 23—Amendments

Status:

Point in time view as at 01/01/2006.

Changes to legislation:

There are currently no known outstanding effects for the The Companies Consolidation (Consequential Provisions) (Northern Ireland) Order 1986 (repealed), Cross Heading: Miscellaneous savings.