
STATUTORY INSTRUMENTS

2005 No. 1967

**The Companies (Audit, Investigations and
Community Enterprise) (Northern Ireland) Order 2005**

PART III

COMMUNITY INTEREST COMPANIES

Becoming a community interest company

Existing companies: decisions etc.

37.—(1) On receiving under Article 36 the copies of the special resolutions, the memorandum and articles as altered by the special resolutions and the prescribed conversion documents, the registrar of companies must (instead of recording the special resolutions and entering a new name on the register)—

- (a) forward a copy of each of the documents to the Regulator, and
- (b) retain the documents pending the Regulator's decision.

(2) The alterations of the memorandum and articles made by the special resolutions are to take effect only as provided by this Article.

(3) The Regulator must decide whether the company is eligible to become a community interest company.

(4) A company is eligible to become a community interest company if—

- (a) the memorandum and articles as altered by the special resolutions comply with the requirements imposed by and under Article 31 and the company's name as so altered complies with Article 32, and
- (b) the Regulator, having regard to the special resolutions, the memorandum and articles as altered, the prescribed conversion documents and any other relevant considerations, considers that the company will satisfy the community interest test and is not an excluded company.

(5) The Regulator must give notice of the decision to the registrar of companies (but the registrar is not required to record it).

(6) If the Regulator gives notice of a decision that the company is eligible to become a community interest company, Article 38(6) of the 1986 Order (registration of new name) applies; and if the registrar of companies enters the new name of the company on the register the registrar must also retain and record the special resolutions and the prescribed conversion documents.

(7) On the special resolutions being recorded, the alterations to the company's articles and memorandum made by the special resolutions take effect.

(8) The certificate of incorporation under Article 38(6) of the 1986 Order is to contain a statement that the company is a community interest company.

(9) The fact that the certificate of incorporation contains such a statement is conclusive evidence that the company is a community interest company.

(10) If the Regulator decides that the company is not eligible to become a community interest company, the company may appeal to the Appeal Officer against the decision.