
Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.

SCHEDULES

SCHEDULE 4

CONSTITUTION AND PROCEEDINGS OF PUBLICLY-OWNED COMPANIES THAT ARE PRIVATE COMPANIES

Alteration of memorandum

- 6 A relevant company shall not, without the consent in writing of the Secretary of State, so alter the provisions of its memorandum of association or, as the case may be, charter of incorporation or other charter as to increase the activities which it is authorised to carry on.
- 7 The power conferred by subsection (1) of section 23 of the Companies Act 1948 (which provides that a company may alter by special resolution any conditions contained in its memorandum which could lawfully have been contained in articles of association instead of in the memorandum) shall, in the case of a relevant company, be exercisable notwithstanding the provisions of subsection (2) of that section (which provides that that section shall not apply where the memorandum itself provides for, or prohibits, the alteration of all or any of the said conditions and shall not authorise any variation or abrogation of the special rights of any class of members).