



Finance (No. 2) Act 2005

2005 CHAPTER 22

PART 4

EUROPEAN COMPANY STATUTE

62 Groups

(1) After section 170(10) of TCGA 1992 (groups: merger, etc) insert—

“(10A) Where the principal company of a group (Group 1)—

- (a) becomes an SE by reason of being the acquiring company in the formation of an SE by merger by acquisition (in accordance with Articles 2(1), 17(2)(a) and 29(1) of Council Regulation (EC) 2157/2001 on the Statute for a European Company (Societas Europaea)),
- (b) becomes a subsidiary of a holding SE (formed in accordance with Article 2(2) of that Regulation), or
- (c) is transformed into an SE (in accordance with Article 2(4) of that Regulation),

Group 1 and any group of which the SE is a member on formation shall be regarded as the same; and the question whether or not a company has ceased to be a member of a group shall be determined accordingly.”

(2) Subsection (1) shall have effect in relation to the formation of an SE (including its formation by transformation) which occurs on or after 1st April 2005.

Changes to legislation:

There are currently no known outstanding effects for the Finance (No. 2) Act 2005, Section 62.